

Exhibit G

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

----- x Chapter 11
In re: Case No. 12-12020 (MG)
RESIDENTIAL CAPITAL, LLC, et al.,
(Jointly Administered)
Debtors.
----- x

**AFFIDAVIT REGARDING DISSEMINATION OF NOTICES
AND INFORMATION TO RMBS TRUST CERTIFICATEHOLDERS**

STATE OF NEW YORK)
) ss.:
COUNTY OF NASSAU)

JOSE C. FRAGA, being duly sworn, deposes and says:

1. I am employed by The Garden City Group, Inc. ("GCG") and my current title is Senior Director. Unless otherwise indicated, I have personal knowledge of the facts set forth herein, except as to certain matters that I believe to be true based on my review of business records of GCG.

2. I have been employed by GCG as Senior Director since 2004. My responsibilities as Senior Director include the dissemination of notices in securities settlements.

3. This Affidavit is submitted in support of the (a) *Joinder of Certain RMBS Trustees to the Debtors' Motion for an Order under Bankruptcy Code Sections 105(a) and 363(b) Authorizing the Debtors to Enter into and Perform under a Plan Support Agreement with Ally Financial Inc., the Creditors Committee and Certain Consenting Claimants* and (b) *Debtors' Motion for an Order under Bankruptcy Code Sections 105(a) and 363(b) Authorizing*

the Debtors to Enter into and Perform under a Plan Support Agreement with Ally Financial Inc., the Creditors Committee and Certain Consenting Claimants, which was filed on May 23, 2013 (the “Plan Support Agreement Motion”).

4. In August 2012, GCG was retained by The Bank of New York Mellon and The Bank of New York Mellon Trust Company, N.A. (“BNY Mellon”), Deutsche Bank National Trust Company and Deutsche Bank Trust Company Americas (“Deutsche Bank”), U.S. Bank National Association (“U.S. Bank”), and Wells Fargo Bank, N.A. (“Wells Fargo,” and collectively with BNY Mellon, Deutsche Bank, U.S. Bank, HSBC Bank USA, N.A. (“HSBC”), and Law Debenture Trust Company of New York (“LDTC”), the “RMBS Trustees”¹ in their several capacities as trustees or indenture trustees to the holders (the “Certificateholders”) of certificates, notes or other securities (collectively, the “Certificates”) under certain residential mortgage backed securitization trusts (the “RMBS Trusts”).

5. The RMBS Trustees retained GCG (a) to coordinate and facilitate, at the direction and on behalf of the RMBS Trustees, the dissemination of notices to various Certificateholders in connection with (i) the June 11, 2012 Motion of the above-captioned debtors (the “Debtors”) pursuant to Fed. R. Bankr. P. 9019 for Approval of RMBS Trust Settlement Agreements [ECF No. 320] (as supplemented by the Debtors’ Supplemental Motion pursuant to Fed. R. Bankr. P. 9019 for Approval of RMBS Trust Settlement Agreements [ECF No. 1176] and the Debtors’ Second Supplemental Motion pursuant to Fed. R. Bankr. P. 9019 for Approval of RMBS Trust Settlement Agreements [ECF No. 1887], the “RMBS 9019 Motion”), (ii) developments with respect to the RMBS 9019 Motion, and (iii) other important events in the Debtors’ chapter 11

¹ Although HSBC and LDTC did not retain GCG, they have been included as RMBS Trustees on certain of the Notices (as defined below) sent to Certificateholders by GCG, and GCG has sent certain of the Notices to the Certificateholders of RMBS Trusts for which HSBC and LDTC act as RMBS Trustees, as indicated below.

cases (the “Chapter 11 Cases”), and (b) to create and maintain a website for Certificateholders that provides contact information for the RMBS Trustees, links to various documents filed in the Chapter 11 Cases, and other important information regarding the Chapter 11 Cases (the “RMBS Trustee Website”).

A. THE RMBS TRUSTEE WEBSITE

6. On August 22, 2012, GCG established the RMBS Trustee Website, www.rescaprmbssettlement.com, to provide Certificateholders and other interested parties with information regarding, and developments with respect to, the RMBS 9019 Motion, and other material events in the Chapter 11 Cases. While the RMBS Trustee Website initially contained mostly information with regard to the RMBS 9019 Motion, it has been expanded since its inception to include significant developments in the Chapter 11 Cases that affect all Certificateholders, not just those that held interests in the RMBS Trusts that were subject to the RMBS 9019 Motion.

7. The RMBS Trustee Website contains the following:

- (a) Notices. Contains links to each of the notices (the “Notices”) that GCG has sent to Certificateholders as well as any schedules and exhibits referenced in each Notice, including a list of RMBS Trusts affected by each Notice and the security identifiers, also referred to as “CUSIPs”, assigned to the Certificates issued by each listed RMBS Trust.
- (b) List of Settlement Trusts. A list of the RMBS Trusts that are subject to the Debtors’ Plan Support Agreement Motion. This list has been expanded

from the original list that included only those RMBS Trusts that were included in the RMBS 9019 Motion.

- (c) Recent Updates. Contains links to the most recent Notice that GCG sent to Certificateholders as well as links to any related documents referred to in the Notice.
- (d) Relevant Bankruptcy Court Documents. Contains links to certain court documents that were filed in the Debtors' Chapter 11 Cases, related adversary proceedings, and other related cases that are relevant to the RMBS Trusts and their claims.
- (e) Relevant FGIC Rehabilitation Proceeding Documents. Contains links to certain relevant court documents that were filed in the New York State Supreme Court rehabilitation proceeding of Financial Guaranty Insurance Company (Index No. 401265/2012)(the "FGIC Rehabilitation Proceeding") as well as links to Notices given by the RMBS Trustees regarding the FGIC Rehabilitation Proceeding.
- (f) Relevant Deadlines and Court Hearings. Contains information relevant to, and links to documents concerning, upcoming deadlines and court hearings involving the RMBS Trusts.
- (g) RMBS Trustee Contact Information. Contact information is provided for BNY Mellon, Deutsche Bank, US Bank and Wells Fargo. (Contact information for HSBS and LBTC is provided in each Notice in which they are included).

- (h) General Contact Information. Lists a GCG email address, *questions@rescaprmbssettlement.com*, and GCG telephone numbers that were established to address inquiries from Certificateholders and other interested parties.

B. NOTICES

8. To date, GCG caused the following five (5) Notices to be disseminated to Certificateholders as described below. Each Notice contains a schedule provided by the appropriate RMBS Trustee (attached to the Notice itself and/or available on the RMBS Trustee Website) that lists all the RMBS Trusts affected by the Notice and CUSIPs for all Certificates issued by each listed RMBS Trust.

9. Notice #1 - Time-Sensitive Notice Regarding a Proposed Settlement between Residential Capital, LLC et al., and the Settlement Trusts, dated August 22, 2012 ("8/22/12 Notice"). A copy of the 8/22/12 Notice (without attached schedules and exhibits) is attached hereto as Exhibit A.

- (a) On August 21, 2012, GCG emailed the 8/22/12 Notice to The Depository Trust Company ("DTC") for posting on DTC's LENS Notification System.
- (b) On August 31, 2012, GCG emailed the 8/22/12 Notice to Broadridge ("Broadridge").
- (c) (i) GCG received from Deutsche Bank 178 names and addresses of Certificateholders whose names and address appeared on the securities

registration books of the RMBS Trusts for which Deutsche Bank was a RMBS Trustee, securities administrator, and/or certificate registrar.

(ii) GCG received from U.S. Bank 191 names and addresses of Certificateholders whose names and address appeared on the securities registration books of the RMBS Trusts for which U.S. Bank was a RMBS Trustee, securities administrator, and/or certificate registrar.

(iii) GCG received from Wells Fargo 32 names and addresses of Certificateholders whose names and address appeared on the securities registration books of the RMBS Trusts for which Wells Fargo was a RMBS Trustee, securities administrator, and/or certificate registrar.

(iv) GCG received from BNY Mellon 122 names and addresses of Certificateholders whose names and address appeared on the securities registration books of the RMBS Trusts for which BNY Mellon was a RMBS Trustee, securities administrator, and/or certificate registrar.

(v) On August 22, 2012, GCG mailed, by first class registered mail, the 8/22/12 Notice to the names and addresses provided by the RMBS Trustees, as set forth in subparagraphs (i) – (iv) above.

(d) GCG caused the 8/22/12 Notice to be published in *The Wall Street Journal (Global)* and *Financial Times Worldwide*, on October 8, 2012 and *The New York Times* on October 2, 2012. Attached hereto as Exhibit B are affidavits confirming the publication of the 8/22/12 Notice by the relevant publications.

- (e) On October 8, 2012, GCG issued the 8/22/12 Notice to the wire service, *PR Newswire*. Attached hereto as Exhibit C is the confirmation from representatives of PR Newswire that the press release was issued.
- (f) GCG also purchased banner advertisements starting on October 8, 2012 through November 6, 2012 announcing the RMBS 9019 Motion and providing a hyperlink to www.rescaprmbssettlement.com on the following websites: Wall Street Journal Digital Network (which includes wsj.com, MarketWatch.com, Barrons.com, AllThingsD.com and SmartMoney.com), IHT.com/NYT.com, investors.com, reuters.com, and economist.com. Attached hereto as Exhibit D are screenshots of the banner advertisements as they appeared on the foregoing websites.

10. Notice #2 - Time Sensitive Notice Regarding (a) Order Setting Last Date to File Claims Against Debtors Residential Capital, LLC and Certain of its Direct and Indirect Subsidiaries, and (b) Updates of Matters Relevant to Certain Certificateholders, dated October 17, 2012 (the "10/17/12 Notice"). A copy of the 10/17/12 Notice (without schedules and exhibits) is attached hereto as Exhibit E.

- (a) On October 17, 2012, GCG emailed the 10/17/12 Notice to DTC for posting on DTC's LENS Notification System.
- (b) On October 17, 2012, GCG emailed the 10/17/12 Notice to Broadridge.
- (c) (i) GCG received from Deutsche Bank 356 names and addresses of Certificateholders whose names and address appeared on the securities

registration books of the RMBS Trusts for which Deutsche Bank was a RMBS Trustee, securities administrator, and/or certificate registrar.²

(ii) GCG received from US Bank 368 names and addresses of Certificateholders whose names and address appeared on the securities registration books of the RMBS Trusts for which U.S. Bank was a RMBS Trustee, securities administrator, and/or certificate registrar.³

(iii) GCG received from BNY Mellon 305 names and addresses of Certificateholders whose names and address appeared on the securities registration books of the RMBS Trusts for which The Bank of New York was a RMBS Trustee, securities administrator, and/or certificate registrar.⁴

(iv) GCG received from Wells Fargo 738 names and addresses of Certificateholders whose names and address appeared on the securities registration books of the RMBS Trusts for which Wells Fargo was a RMBS Trustee, securities administrator, and/or certificate registrar.⁵

(v) On October 24 and 31, 2012, GCG mailed the 10/17/12 Notice by first-class, registered mail to the names and addresses provided by the RMBS Trustees, as set forth in subparagraphs (i) - (iv) above.

² The names and addresses, and number of Certificateholders appearing on Deutsche Bank's securities registration books may differ for each Notice depending on how many RMBS Trusts are included on the Notice and trades that occurred after each prior Notice.

³ The names, addresses, and number of Certificateholders appearing on U.S. Bank's securities registration books may differ for each Notice depending on how many RMBS Trusts are included in the Notice and trades that occurred after each prior Notice.

⁴ The names, addresses, and number of Certificateholders appearing on BNY Mellon's securities registration books may differ for each Notice depending on how many RMBS Trusts are included in the Notice and trades that occurred after each prior Notice.

⁵ The names, addresses, and number of Certificateholders appearing on Wells Fargo's securities registration books may differ for each Notice depending on how many RMBS Trusts are included in the Notice and trades that occurred after each prior Notice. In addition, where HSBC and LDTC are included as RMBS Trustees giving the Notice, the names and addresses of Certificateholders provided by Wells Fargo include the names and addresses of Certificateholders for those RMBS Trusts for which HSBC acts as trustee or indenture trustee and for which LDTC acts as separate trustee.

11. Notice #3 - Time Sensitive Notice Regarding Sale of Debtors' Servicing Platform to Ocwen dated January 24, 2013 (the "1/24/13 Notice"). A copy of the 1/24/13 Notice (without schedules and exhibits) is attached hereto as Exhibit F.

- (a) On January 24, 2013, GCG emailed the 1/24/13 Notice to DTC for posting on DTC's LENS Notification System.
- (b) On January 24, 2013, GCG emailed the 1/24/13 Notice to Broadridge.
- (c)
 - (i) As noted in paragraph 10(c)(i) above, in connection with the 10/17/12 Notice, GCG received from Deutsche Bank 356 names and addresses of Certificateholders whose names and address appeared on the securities registration books of the RMBS Trusts for which Deutsche Bank was a RMBS Trustee, securities administrator, and/or certificate registrar. GCG was instructed to use these same names and addresses for mailing of the 1/24/13 Notice.
 - (ii) GCG received from U.S. Bank 530 names and addresses of Certificateholders whose names and address appeared on the securities registration books of the RMBS Trusts for which US Bank was a RMBS Trustee, securities administrator, and/or certificate registrar.
 - (iii) GCG received from BNY Mellon 261 names and addresses of Certificateholders whose names and address appeared on the securities registration books of the RMBS Trusts for which BNY Mellon was a RMBS Trustee, securities administrator, and/or certificate registrar.

(iv) GCG received from Wells Fargo 244 names and addresses of Certificateholders whose names and address appeared on the securities registration books of the RMBS Trusts for which Wells Fargo was a RMBS Trustee, securities administrator, and/or certificate registrar.

(v) On February 1, 2013, GCG mailed the 1/24/13 Notice by first-class, registered mail to the names and addresses provided by the RMBS Trustees, as set forth in subparagraphs (i) – (iv) above.

12. Notice #4 - Notice Regarding Closing of Sale of Debtors' Servicing Platform to Ocwen and Update of 9019 Settlement, dated April 8, 2013 (the "4/8/13 Notice"). A copy of the 4/8/13 Notice (without schedules and exhibits) is attached hereto as Exhibit G.

- (a) On April 9, 2013, GCG emailed the 4/8/13 Notice to DTC for posting on DTC's LENS Notification System.
- (b) On April 9, 2013, GCG emailed the 4/18/13 Notice to Broadridge.
- (c) On April 12, 2013, GCG mailed the 4/18/13 Notice by first-class, registered mail to the same names and addresses to which the 1/24/13 Notice was mailed, as described above in paragraph 11(c).

13. Notice #5 - Time Sensitive Notice Regarding (a) Plan Support Agreement Among ResCap Debtors and the RMBS Trustees, Among Others, and (b) Settlement Agreement Among the Debtors, Financial Guaranty Insurance Company and Certain of the RMBS Trustees dated May 24, 2013 (the "5/24/13 Notice"). A copy of the 5/24/13 Notice (without schedules and exhibits) is attached hereto as Exhibit H.

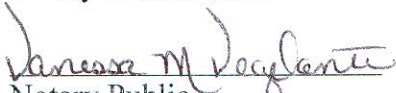
- (a) On May 24, 2013, GCG emailed the 5/24/13 Notice to DTC for posting on DTC's LENS Notification System.

- (b) On May 24, 2013, GCG emailed the 5/24/13 Notice to Broadridge.
- (c)
 - (i) GCG received from Deutsche Bank 202 names and addresses of Certificateholders whose names and address appeared on the securities registration books of the RMBS Trusts for which Deutsche Bank was a RMBS Trustee, securities administrator, and/or certificate registrar.
 - (ii) GCG received from U.S. Bank 564 names and addresses of Certificateholders whose names and address appeared on the securities registration books of the RMBS Trusts for which US Bank was a RMBS Trustee, securities administrator, and/or certificate registrar.
 - (iii) GCG received from Wells Fargo 286 names and addresses of Certificateholders whose names and address appeared on the securities registration books of the RMBS Trusts for which Wells Fargo was a RMBS Trustee, securities administrator, and/or certificate registrar.
 - (iv) As noted in paragraph 11(c)(iii), GCG received from BNY Mellon 261 names and addresses of Certificateholders whose names and address appeared on the securities registration books of the Trusts for which BNY Mellon was a RMBS Trustee, securities administrator, and/or certificate registrar. GCG was instructed to use these same names and addresses for mailing of the 5/24/13 Notice.
 - (v) On May 24, 2013, GCG mailed, by first class mail, the 5/24/13 Notice

to the 1,313 names and addresses provided by the RMBS Trustees,⁶ as set forth in subparagraphs (i) – (iv), above.


Jose C. Fraga

Sworn to before me this
7th day of June 2013


Notary Public

VANESSA M. VIGILANTE
Notary Public, State of New York
No. 01VI6143817
Qualified in Queens County
My Commission Expires 4-17-2014

⁶ On May 24, 2013, Deutsche Bank and BNY Mellon provided 22 and 11 additional names and addresses of Certificateholders, respectively, in supplemental files to GCG. On May 28, 2013, GCG mailed the 5/24/13 Notice to these additional Certificateholders.

EXHIBIT A

**TIME-SENSITIVE NOTICE
REGARDING A PROPOSED SETTLEMENT BETWEEN RESIDENTIAL CAPITAL,
LLC, *et al.*, AND THE SETTLEMENT TRUSTS**

NOTICE IS HEREBY GIVEN BY:

**THE BANK OF NEW YORK MELLON,
THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
DEUTSCHE BANK NATIONAL TRUST COMPANY,
DEUTSCHE BANK TRUST COMPANY AMERICAS,
U.S. BANK NATIONAL ASSOCIATION AND
WELLS FARGO BANK, N.A.**

IN THEIR SEVERAL CAPACITIES AS TRUSTEES OR INDENTURE TRUSTEES (COLLECTIVELY, THE “RMBS TRUSTEES” AND EACH, AN “RMBS TRUSTEE”), TO THE HOLDERS OF CERTIFICATES, NOTES OR OTHER SECURITIES (THE “CERTIFICATEHOLDERS”) UNDER THE RESIDENTIAL MORTGAGE-BACKED SECURITIZATION TRUSTS IDENTIFIED IN EXHIBIT A (COLLECTIVELY, THE “SETTLEMENT TRUSTS” AND EACH A “SETTLEMENT TRUST”).

THIS NOTICE CONTAINS IMPORTANT TIME-SENSITIVE INFORMATION FOR CERTIFICATEHOLDERS AND OTHER PERSONS POTENTIALLY INTERESTED IN THE SETTLEMENT TRUSTS. ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE, AS APPLICABLE, ARE REQUESTED TO EXPEDITE THE RE-TRANSMITTAL TO CERTIFICATEHOLDERS IN A TIMELY MANNER.

Dated: August 22, 2012

This notice (the “**Notice**”) is given to you by the RMBS Trustees under the Pooling and Servicing Agreements (including Series Supplements and Standard Terms of Pooling and Servicing Agreements), Indentures and related Servicing Agreements (collectively, the “**Governing Agreements**”) governing the Settlement Trusts. Capitalized terms used but not defined herein shall have the meanings assigned to them in the Governing Agreements.

I. Background.

As Certificateholders have previously been notified by each RMBS Trustee, on May 14, 2012, Residential Capital, LLC, and certain of its direct and indirect subsidiaries (collectively, “**ResCap**”) filed voluntary petitions under Chapter 11 of the United States Bankruptcy Code (the “**Bankruptcy Code**”) in the United States Bankruptcy Court for the Southern District of New York (the “**Court**”) (*In re Residential Capital, LLC*, Case No. 12-12020 (MG) and related cases) (collectively, the “**Chapter 11 Cases**”).

THIS NOTICE CONCERNS A PROPOSED SETTLEMENT OF CLAIMS OF THE SETTLEMENT TRUSTS AGAINST RESCAP IN THE CHAPTER 11 CASES. THESE CLAIMS INCLUDE, WITHOUT LIMITATION, CERTAIN CLAIMS RELATING TO THE ORIGATION AND SALE BY RESCAP OF MORTGAGE LOANS AND TO CERTAIN ASPECTS OF RESCAP'S SERVICING OF THOSE MORTGAGE LOANS. THE PROPOSED SETTLEMENT WOULD, IF APPROVED BY THE COURT AND ACCEPTED BY THE RMBS TRUSTEE OF A SETTLEMENT TRUST, BIND THAT SETTLEMENT TRUST AND RELATED CERTIFICATEHOLDERS. ACCORDINGLY, THE PROPOSED SETTLEMENT AND RELATED COURT APPROVAL PROCEDURES MATERIALLY AFFECT THE INTERESTS OF THE CERTIFICATEHOLDERS, AND THE RMBS TRUSTEES RESPECTFULLY REQUEST THAT ALL CERTIFICATEHOLDERS AND OTHER NOTICE RECIPIENTS READ THIS NOTICE AND RELATED MATERIALS CAREFULLY IN CONSULTATION WITH THEIR LEGAL AND FINANCIAL ADVISORS.

II. The Proposed Settlement.

On May 13, 2012, ResCap entered into separate agreements with two sets of Certificateholders (collectively, the "**Institutional Investors**"), each of which was titled an "RMBS Trust Settlement Agreement" (collectively, the "**Original Proposed RMBS Trust Settlement Agreements**"). On August 15, 2012, the Original Proposed RMBS Trust Settlement Agreements were amended (the "**Amended Proposed RMBS Trust Settlement Agreements**," and together with the Original Proposed RMBS Trust Settlement Agreements, the "**Proposed RMBS Trust Settlement Agreements**"). (Copies of these documents can be obtained as explained in Part IV below.) The Proposed RMBS Trust Settlement Agreements seek to, among other things, settle the claims of the Settlement Trusts concerning ResCap's alleged breaches of representations and warranties in the Governing Agreements and certain alleged violations of ResCap's servicing obligations. The Proposed RMBS Trust Settlement Agreements are subject to the approval of the Court and the settlements set forth therein cannot be offered to or accepted by the Settlement Trusts until and unless such approval is granted by the Court (see Part III below).

The Proposed RMBS Trust Settlement Agreements provide that in settlement of the Proposed Settled Claims (as defined below) against ResCap, each Settlement Trust that accepts the settlement (an "**Accepting Trust**") will be allowed a general unsecured claim against the estates of certain ResCap entities in the Chapter 11 Cases. If all Settlement Trusts become Accepting Trusts, such allowed claims will aggregate \$8,700,000,000 (US\$8.7 billion), less an allocation of the allowed claims for the payment of fees and expenses of the attorneys for the Institutional Investors as set forth in the Proposed RMBS Trust Settlement Agreements (the "**Settlement Claims Allowance**"). The Proposed RMBS Trust Settlement Agreements further provide that each Accepting Trust shall have the option (the "**HoldCo Option**"), at any time prior to confirmation of a chapter 11 plan in the Chapter 11 Cases (a "Plan"), to elect to receive up to twenty percent of that Accepting Trust's Settlement Claims Allowance as an allowed general unsecured claim against the estate of Residential Capital, LLC ("**HoldCo**"), in lieu of a general unsecured claim against the estates of certain of its direct and indirect subsidiaries thereby reducing each Accepting Trust's allowed general unsecured claim against such estates to the extent each Accepting Trust exercises the HoldCo Option. **The determination of the Settlement Claims Allowance of each Accepting Trust (i.e., each Accepting Trust's share of the aggregate Settlement Claims Allowance) is subject to an allocation procedure set forth in the Proposed RMBS Trust Settlement Agreements and all recipients of this Notice are referred to such agreements for the details of that procedure.**

The Proposed RMBS Trust Settlement Agreements allow each related Settlement Trust to accept or reject the settlement offer independently without affecting the rights of any other Settlement Trust (including the share of the Settlement Claims Allowance to which any other Settlement Trust is entitled if it becomes an Accepting Trust). If approved by the Court, the Proposed RMBS Trust Settlement Agreements would affect the rights and interests of all Certificateholders, and their successors-in-interests and assigns, in any Accepting Trusts. The affected rights and interests will include, among other things, the release of claims against ResCap on behalf of the RMBS Trustee, the Accepting Trusts and all Certificateholders in the Accepting Trusts, arising out of or relating to (i) the origination and sale of mortgages to the Accepting Trusts, including representations and warranties made with respect to those mortgages and any mortgage repurchase obligations; (ii) documentation of the mortgages in the Accepting Trusts, with certain exceptions; (iii) servicing of the mortgages in the Accepting Trusts, with certain exceptions; (iv) certain setoff or recoupment under the Governing Agreements against ResCap; and (v) any loan seller that either sold loans to ResCap or Ally Financial Inc. that were sold or transferred to the Accepting Trusts (collectively, the “**Proposed Settled Claims**”).

The acceptance of the Proposed RMBS Trust Settlement Agreements by an Accepting Trust would not, at present, entitle such Accepting Trust to receive any specific amount of money or other consideration, at any specific time, as a distribution from the ResCap debtor entities’ bankruptcy estates. Rather, the Settlement Claims Allowance would entitle the Accepting Trust to receive such consideration as is eventually afforded to the claims of general unsecured creditors in the Chapter 11 Cases that are classified in the same manner as the claims of the Accepting Trusts. Accordingly, at present, Certificateholders cannot assume that acceptance by any Settlement Trust of the related Proposed RMBS Trust Settlement Agreement will result in any particular recovery with respect to the Settlement Claims Allowance of such Settlement Trust. Acceptance by any Settlement Trust of the related Proposed RMBS Trust Settlement Agreement would, however, resolve disputes with ResCap and other parties in interest to the Chapter 11 Cases as to the amount and general unsecured claim status of any claims such Settlement Trust may have with respect to the Proposed Settled Claims.

The RMBS Trustees have jointly engaged Duff & Phelps, LLC as their primary advisor with respect to their evaluation of the Proposed RMBS Trust Settlement Agreements and with respect to certain other matters in the Chapter 11 Cases. Each RMBS Trustee has also engaged independent counsel to advise it with respect to relevant legal matters affecting the particular Settlement Trusts that they administer. **None of the RMBS Trustees has made a determination, as of the date of this Notice, as to the reasonableness of, or the advisability of entering into, the Proposed RMBS Trust Settlement Agreements on behalf of any Settlement Trust. None of the RMBS Trustees anticipates making its decision as to whether or not to accept the proposed settlement on behalf of any Settlement Trust until and unless the proposed settlement has been approved by the Court (see Part III below). Although the RMBS Trustees are cooperating with each other in their evaluation of the proposed settlement, each RMBS Trustee will make its own decision as to whether or not to accept the proposed settlement on behalf of any Settlement Trust, and for each Accepting Trust, whether, and in what amount, to elect to exercise the HoldCo Option, on the basis of information available to that RMBS Trustee at the time of such decision.**

Settlement Trusts that do not accept the Proposed RMBS Trust Settlement Agreements and do not become Accepting Trusts will be subject to the procedures of the Bankruptcy Code and the Court (including the scheduling order for the Chapter 11 Cases entered by the

Court) relating to the assertion and allowance of claims, including, but not limited to, ResCap's right to object to the claims.

III. ResCap's Motion for Approval of the Proposed RMBS Trust Settlement Agreements by the Court; The Rights of Certificateholders and Other Parties to Appear and Object.

The Proposed RMBS Trust Settlement Agreements are agreements between ResCap and the Institutional Investors and will not become effective or binding as to any Settlement Trust until and unless both (a) ResCap obtains Court approval to make the settlement offer to the Settlement Trusts and (b) such Settlement Trust, acting through its respective RMBS Trustee, accepts the Proposed RMBS Trust Settlement Agreements. Accordingly, on June 11, 2012, ResCap filed a motion with the Court seeking Court approval of the Proposed RMBS Trust Settlement Agreements and of ResCap's offer of the settlement proposed thereunder to each of the RMBS Trustees on behalf of the Settlement Trusts (the "**Original 9019 Motion**"). On August 15, 2012, ResCap filed a Supplement to the 9019 Motion (together with the Original 9019 Motion, the "**9019 Motion**").

Among other things, the 9019 Motion seeks a finding by the Court that the settlements proposed under the Proposed RMBS Trust Settlement Agreements are fair and reasonable to, and in the best interest of, all interested parties, including but not limited to, ResCap's creditors, the Institutional Investors, the Certificateholders for each Accepting Trust and each such Accepting Trust, the RMBS Trustees, and certain other persons, as a compromise of the claims asserted by each Accepting Trust against ResCap.

On July 31, 2012, the Court entered an order setting forth a schedule of deadlines and the date of a hearing related to the 9019 Motion and the RMBS Trustees' acceptance or rejection of the settlement under the Proposed RMBS Trust Settlement Agreements (the "**Order**"). **Pursuant to the Order, the Court will commence an evidentiary hearing on the 9019 Motion (the "Hearing") on November 5, 2012.** If the Court grants the 9019 Motion, the RMBS Trustees must accept or reject the Proposed RMBS Trust Settlement Agreements on behalf of any Settlement Trust on or before the later of (a) November 12, 2012 or (b) five business days after the entry of an order granting the 9019 Motion. The RMBS Trustees have until the confirmation of a Plan to elect to exercise the HoldCo Option on behalf of each Accepting Trust.

Any Certificateholder or other person potentially having an interest in the Settlement Trusts may object to the 9019 Motion or any aspect of the Proposed RMBS Trust Settlement Agreements, may seek discovery regarding the 9019 Motion or the Proposed RMBS Trust Settlement Agreements, and may participate in the Hearing. The Court has directed that:

- any objections to the 9019 Motion, along with any supporting expert reports, must be filed with the Court by **October 5, 2012**;
- the RMBS Trustees' objections or responses to the 9019 Motion, if any, must be served by **October 15, 2012**; and
- any reply to objections to the 9019 Motion must be filed by **October 29, 2012**.

(Further information regarding additional deadlines regarding the 9019 Motion is contained in the Order which can be obtained as explained in Part IV below.)

If the Court approves the 9019 Motion and an RMBS Trustee agrees to accept the settlement under the Proposed RMBS Trust Settlement Agreements on behalf of an Accepting Trust, all Certificateholders under the Accepting Trust will be bound by the Proposed RMBS Trust Settlement Agreements and the releases contained therein, whether or not the Certificateholder appeared in the Hearing or submitted an objection to the 9019 Motion or the Proposed RMBS Trust Settlement Agreements. Accordingly, any Certificateholder that has concerns about or might object to the Proposed RMBS Trust Settlement Agreements should consider with their legal advisors whether to participate in the Court proceedings pursuant to any of the means described in the preceding paragraph. There will likely be no forum other than such Court proceedings in which a Certificateholder's objection to the Proposed RMBS Trust Settlement Agreements will be able to be heard. If the Court approves the Proposed RMBS Trust Settlement Agreements, the decision of the applicable RMBS Trustee to accept or reject the proposed settlement on behalf of an individual Settlement Trust, and to exercise the HoldCo Option on behalf of an Accepting Trust, will be informed by each RMBS Trustee's analysis of the settlement taking into account interests of all of its respective Certificateholders and will not necessarily be based on the interests, objections or other position of any individual Certificateholder.

IV. This Notice is a Summary; Other Sources of Information.

This Notice summarizes the Proposed RMBS Trust Settlement Agreements, the 9019 Motion and the Order and is not a complete statement of those documents, of relevant law or of relevant legal procedures. The RMBS Trustees do not intend to send any further notices with respect to the matters addressed herein, and Certificateholders and other potentially interested persons are urged to carefully review the Proposed RMBS Trust Settlement Agreements, the 9019 Motion and the Order and other pleadings that have been filed, and that subsequently may be filed, in the Chapter 11 Cases, and to consult with their own legal and financial advisors. The Proposed RMBS Trust Settlement Agreements and other related, material documents, including certain orders entered by the Court and other information relevant to the Proposed RMBS Trust Settlement Agreements, are available at <http://www.rescaprmbssettlement.com>, which will be updated each time additional, related, material papers are filed or orders are entered by the Court. You may also obtain any documents filed with the Court in the Chapter 11 Cases by logging on to PACER at <https://www.uscourts.gov> or by visiting ResCap's claims agent website at <http://www.kccllc.net/rescap>. If you have any questions, you may call (866) 241-7538 in the United States, +1 (202) 470-4565 outside the United States or send an email to questions@rescaprmbssettlement.com.

Inquiries regarding the matters set forth in this Notice may be directed to questions@rescaprmbssettlement.com or, with respect to any particular Settlement Trust, to the RMBS Trustee for such Settlement Trust using the "RMBS Trustee Contact Information" for such RMBS Trustee at <http://www.rescaprmbssettlement.com>.

V. Other Matters.

Certificateholders and other persons interested in the Settlement Trusts should not rely on the RMBS Trustees, or on counsel or other advisors retained by the RMBS Trustees, as their sole source of information.

Please note that the foregoing is not intended and should not be construed as investment, accounting, financial, legal or tax advice by or on behalf of the RMBS Trustees, or their directors,

officers, affiliates, agents, attorneys or employees. Each person or entity receiving this Notice should seek the advice of its own advisers in respect of the matters set forth herein.

Please be further advised that each of the RMBS Trustees reserves all of the rights, powers, claims and remedies available to it under the Governing Agreements and applicable law. No delay or forbearance by an RMBS Trustee to exercise any right or remedy accruing upon the occurrence of a default, or otherwise under the terms of the Governing Agreements, other documentation relating thereto or under applicable law, shall impair any such right or remedy or constitute a waiver thereof or an acquiescence therein.

Each of the RMBS Trustees expressly reserve all rights in respect of each applicable Governing Agreement, including without limitation its right to recover in full its fees and costs (including, without limitation, fees and costs incurred or to be incurred by such RMBS Trustee in performing its duties, indemnities owing or to become owing to such RMBS Trustee, compensation for such RMBS Trustee's time spent and reimbursement for fees and costs of counsel and other agents it employs in performing its duties or to pursue remedies) and its right, prior to exercising any rights or powers in connection with any applicable Governing Agreement at the request or direction of any Certificateholder, to receive security or indemnity satisfactory to it against all costs, expenses and liabilities which might be incurred in compliance therewith, and all rights that may be available to it under applicable law or otherwise.

Please be advised that with respect to any particular inquiry from individual Certificateholders, an RMBS Trustee may conclude that a specific response to such inquiry is not consistent with requirements under applicable law and regulation of equal and full dissemination of information to all Certificateholders.

THE BANK OF NEW YORK MELLON, THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., DEUTSCHE BANK NATIONAL TRUST COMPANY, DEUTSCHE BANK TRUST COMPANY AMERICAS, U.S. BANK NATIONAL ASSOCIATION OR WELLS FARGO BANK, N.A., severally, as trustees or indenture trustees of the Settlement Trusts

EXHIBIT B

AFFIDAVITS

IN THE MATTER

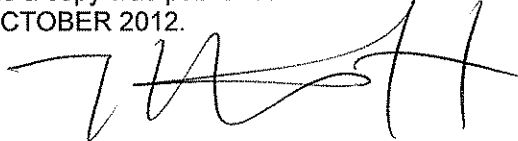
OF: THE BANK OF NY MELLON, THE BANK OF NY MELLON TRUST
COMPANY, DEUTSCHE BANK NATIONAL TRUST COMPANY, DEUTSCHE
BANK TRUST COMPANY AMERICAS, US BANK NATIONAL ASSOCIATION
AND WELLS FARGO BANK N.A.

STATE OF NEW YORK:

ss:

COUNTY OF NEW YORK:

I, Tim Hart, being duly sworn, hereby certify that (a) I am the Vice President - Financial Advertising of FT Publications, Inc., Publisher of the FINANCIAL TIMES, a daily newspaper published and of general circulation in the City and County of New York, and (b) that the Notice of which the annexed is a copy was published in ALL EDITIONS OF THE FINANCIAL TIMES ON THE 8TH DAY OF OCTOBER 2012.



TIM HART VICE-PRESIDENT OF ADVERTISING -FINANCIAL ADVERTISING:

SWORN TO BEFORE ME THIS:

Hope Kaye

NOTARY PUBLIC

HOPE KAYE
Notary Public, State of New York
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Qualified in New York County
Commission Expires _____



ADVERTISEMENT

TIME SENSITIVE NOTICE REGARDING A PROPOSED SETTLEMENT BETWEEN CERTAIN SETTLEMENT TRUSTS RELATED TO SECURITIZATIONS SPONSORED BY RESIDENTIAL CAPITAL, LLC, AND CERTAIN OF ITS SUBSIDIARIES, INCLUDING GMAC MORTGAGE, LLC AND RESIDENTIAL FUNDING COMPANY, LLC

NOTICE IS HEREBY GIVEN BY:

THE BANK OF NEW YORK MELLON,
THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
DEUTSCHE BANK NATIONAL TRUST COMPANY,
DEUTSCHE BANK TRUST COMPANY AMERICAS,
U.S. BANK NATIONAL ASSOCIATION AND
WELLS FARGO BANK, N.A.

IN THEIR SEVERAL CAPACITIES AS TRUSTEES OR INDENTURE TRUSTEES (COLLECTIVELY, THE “RMBS TRUSTEES” AND EACH, AN “RMBS TRUSTEE”), TO THE HOLDERS OF CERTIFICATES, NOTES OR OTHER SECURITIES (THE “CERTIFICATEHOLDERS”) UNDER THE RESIDENTIAL MORTGAGE-BACKED SECURITIZATION TRUSTS IDENTIFIED IN EXHIBIT A, AVAILABLE AT WWW.RESCAPRMBSSETTLEMENT.COM (COLLECTIVELY, THE “SETTLEMENT TRUSTS” AND EACH A “SETTLEMENT TRUST”).

THIS NOTICE CONTAINS IMPORTANT TIME-SENSITIVE INFORMATION FOR CERTIFICATEHOLDERS AND OTHER PERSONS POTENTIALLY INTERESTED IN THE SETTLEMENT TRUSTS. ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE, AS APPLICABLE, ARE REQUESTED TO EXPEDITE THE RE-TRANSMITTAL TO CERTIFICATEHOLDERS IN A TIMELY MANNER.

Dated: August 22, 2012 (date on which notice was delivered to registered Certificateholders)

This notice (the “**Notice**”) is given to you by the RMBS Trustees under the Pooling and Servicing Agreements (including Series Supplements and Standard Terms of Pooling and Servicing Agreements), Indentures and related Servicing Agreements (collectively, the “**Governing Agreements**”) governing the Settlement Trusts. Capitalized terms used but not defined herein shall have the meanings assigned to them in the Governing Agreements.

I. Background.

As Certificateholders have previously been notified by each RMBS Trustee, on May 14, 2012, Residential Capital, LLC, and certain of its direct and indirect subsidiaries (collectively, “**ResCap**”) filed voluntary petitions under Chapter 11 of the United States Bankruptcy Code (the “**Bankruptcy Code**”) in the United States Bankruptcy Court for the Southern District of New York (the “**Court**”) (*In re Residential Capital, LLC*, Case No. 12-12020 (MG) and related cases) (collectively, the “**Chapter 11 Cases**”).

THIS NOTICE CONCERNS A PROPOSED SETTLEMENT OF CLAIMS OF THE SETTLEMENT TRUSTS AGAINST RESCAP IN THE CHAPTER 11 CASES. THESE CLAIMS INCLUDE, WITHOUT LIMITATION, CERTAIN CLAIMS RELATING TO THE ORIGATION AND SALE BY RESCAP OF MORTGAGE LOANS AND TO CERTAIN ASPECTS OF RESCAP’S SERVICING OF THOSE MORTGAGE LOANS. THE PROPOSED SETTLEMENT WOULD, IF APPROVED BY THE COURT AND ACCEPTED BY THE RMBS TRUSTEE OF A SETTLEMENT TRUST, BIND THAT SETTLEMENT TRUST AND RELATED CERTIFICATEHOLDERS. ACCORDINGLY, THE PROPOSED SETTLEMENT AND RELATED COURT APPROVAL PROCEDURES MATERIALLY AFFECT THE INTERESTS OF THE CERTIFICATEHOLDERS, AND THE RMBS TRUSTEES RESPECTFULLY REQUEST THAT ALL CERTIFICATEHOLDERS AND OTHER NOTICE RECIPIENTS READ THIS NOTICE AND RELATED MATERIALS CAREFULLY IN CONSULTATION WITH THEIR LEGAL AND FINANCIAL ADVISORS.

II. The Proposed Settlement.

On May 13, 2012, ResCap entered into separate agreements with two sets of Certificateholders (collectively, the “**Institutional Investors**”), each of which was titled an “RMBS Trust Settlement Agreement” (collectively, the “**Original Proposed RMBS Trust Settlement Agreements**”). On August 15, 2012, the Original Proposed RMBS Trust Settlement Agreements were amended (the “**Amended Proposed RMBS Trust Settlement Agreements**,” and together with the Original Proposed RMBS Trust Settlement Agreements, the “**Proposed RMBS Trust Settlement Agreements**”). (Copies of these documents can be obtained as explained in Part IV below.) The Proposed RMBS Trust Settlement Agreements seek to, among other things, settle the claims of the Settlement Trusts concerning ResCap’s alleged breaches of representations and warranties in the Governing Agreements and certain alleged violations of ResCap’s servicing obligations. The Proposed RMBS Trust Settlement Agreements are subject to the approval of the Court and the settlements set forth therein cannot be offered to or accepted by the Settlement Trusts until and unless such approval is granted by the Court (see Part III below).

The Proposed RMBS Trust Settlement Agreements provide that in settlement of the Proposed Settled Claims (as defined below) against ResCap, each Settlement Trust that accepts the settlement (an “**Accepting Trust**”) will be allowed a general unsecured claim against the estates of certain ResCap entities in the Chapter 11 Cases. If all Settlement Trusts become Accepting Trusts, such allowed claims will aggregate \$8,700,000,000 (US\$8.7 billion), less an allocation of the allowed claims for the payment of fees and expenses of the attorneys for the Institutional Investors as set forth in the Proposed RMBS Trust Settlement Agreements (the “**Settlement Claims Allowance**”). The Proposed RMBS Trust Settlement Agreements further provide that each Accepting Trust shall have the option (the “**HoldCo Option**”), at any time prior to confirmation of a chapter 11 plan in the Chapter 11 Cases (a “Plan”), to elect to receive up to twenty percent of that Accepting Trust’s Settlement Claims Allowance as an allowed general unsecured claim against the estate of Residential Capital, LLC (“**HoldCo**”), in lieu of a general unsecured claim against the estates of certain of its direct and indirect subsidiaries thereby reducing each Accepting Trust’s allowed general unsecured claim against such estates to the extent each Accepting Trust exercises the HoldCo Option. **The determination of the Settlement Claims Allowance of each Accepting Trust (i.e., each Accepting Trust’s share of the aggregate Settlement Claims Allowance) is subject to an allocation procedure set forth in the Proposed RMBS Trust Settlement Agreements and all recipients of this Notice are referred to such agreements for the details of that procedure.**

The Proposed RMBS Trust Settlement Agreements allow each related Settlement Trust to accept or reject the settlement offer independently without affecting the rights of any other Settlement Trust (including the share of the Settlement Claims Allowance to which any other Settlement Trust is entitled if it becomes an Accepting Trust). If approved by the Court, the Proposed RMBS Trust Settlement Agreements would affect the rights and interests of all Certificateholders, and their successors-in-interests and assigns, in any Accepting Trusts. The affected rights and interests will include, among other things, the release of claims against Rescap on behalf of the RMBS Trustee, the Accepting Trusts and all Certificateholders in the Accepting Trusts, arising out of or relating to (i) the origination and sale of mortgages to the Accepting Trusts, including representations and warranties made with respect to those mortgages and any mortgage repurchase obligations; (ii) documentation of the mortgages in the Accepting Trusts, with certain exceptions; (iii) servicing of the mortgages in the Accepting Trusts, with certain exceptions; (iv) certain setoff or recoupment under the Governing Agreements against ResCap; and (v) any loan seller that either sold loans to ResCap or Ally Financial Inc. that were sold or

transferred to the Accepting Trusts (collectively, the “**Proposed Settled Claims**”).

The acceptance of the Proposed RMBS Trust Settlement Agreements by an Accepting Trust would not, at present, entitle such Accepting Trust to receive any specific amount of money or other consideration, at any specific time, as a distribution from the ResCap debtor entities’ bankruptcy estates. Rather, the Settlement Claims Allowance would entitle the Accepting Trust to receive such consideration as is eventually afforded to the claims of general unsecured creditors in the Chapter 11 Cases that are classified in the same manner as the claims of the Accepting Trusts. Accordingly, at present, Certificateholders cannot assume that acceptance by any Settlement Trust of the related Proposed RMBS Trust Settlement Agreement will result in any particular recovery with respect to the Settlement Claims Allowance of such Settlement Trust. Acceptance by any Settlement Trust of the related Proposed RMBS Trust Settlement Agreement would, however, resolve disputes with ResCap and other parties in interest to the Chapter 11 Cases as to the amount and general unsecured claim status of any claims such Settlement Trust may have with respect to the Proposed Settled Claims.

The RMBS Trustees have jointly engaged Duff & Phelps, LLC as their primary advisor with respect to their evaluation of the Proposed RMBS Trust Settlement Agreements and with respect to certain other matters in the Chapter 11 Cases. Each RMBS Trustee has also engaged independent counsel to advise it with respect to relevant legal matters affecting the particular Settlement Trusts that they administer. **None of the RMBS Trustees has made a determination, as of the date of this Notice, as to the reasonableness of, or the advisability of entering into, the Proposed RMBS Trust Settlement Agreements on behalf of any Settlement Trust. None of the RMBS Trustees anticipates making its decision as to whether or not to accept the proposed settlement on behalf of any Settlement Trust until and unless the proposed settlement has been approved by the Court (see Part III below). Although the RMBS Trustees are cooperating with each other in their evaluation of the proposed settlement, each RMBS Trustee will make its own decision as to whether or not to accept the proposed settlement on behalf of any Settlement Trust, and for each Accepting Trust, whether, and in what amount, to elect to exercise the HoldCo Option, on the basis of information available to that RMBS Trustee at the time of such decision.**

Settlement Trusts that do **not** accept the Proposed RMBS Trust Settlement Agreements and do not become Accepting Trusts will be subject to the procedures of the Bankruptcy Code and the Court (including the scheduling order for the Chapter 11 Cases entered by the Court) relating to the assertion and allowance of claims, including, but not limited to, ResCap’s right to object to the claims.

III. ResCap’s Motion for Approval of the Proposed RMBS Trust Settlement Agreements by the Court; The Rights of Certificateholders and Other Parties to Appear and Object.

The Proposed RMBS Trust Settlement Agreements are agreements between ResCap and the Institutional Investors and will not become effective or binding as to any Settlement Trust until and unless both (a) ResCap obtains Court approval to make the settlement offer to the Settlement Trusts and (b) such Settlement Trust, acting through its respective RMBS Trustee, accepts the Proposed RMBS Trust Settlement Agreements. Accordingly, on June 11, 2012, ResCap filed a motion with the Court seeking Court approval of the Proposed RMBS Trust Settlement Agreements and of ResCap’s offer of the settlement proposed thereunder to each of the RMBS Trustees on behalf of the Settlement Trusts (the “**Original 9019 Motion**”). On August 15, 2012, ResCap filed a Supplement to the 9019 Motion (together with the Original 9019 Motion, the “**9019 Motion**”).

Among other things, the 9019 Motion seeks a finding by the Court that the settlements proposed under the Proposed RMBS Trust Settlement Agreements are fair and reasonable to, and in the best interest of, all interested parties, including but not limited to, ResCap’s creditors, the Institutional Investors, the Certificateholders for each Accepting Trust and each such Accepting Trust, the RMBS Trustees, and certain other persons, as a compromise of the claims asserted by each Accepting Trust against ResCap.

On July 31, 2012, the Court entered an order setting forth a schedule of deadlines and the date of a hearing related to the 9019 Motion and the RMBS Trustees’ acceptance or rejection of the settlement under the Proposed RMBS Trust Settlement Agreements (the “**Order**”). Pursuant to the Order, the Court will commence an evidentiary hearing on the 9019 Motion (the “**Hearing**”) on November 5, 2012. If the Court grants the 9019 Motion, the RMBS Trustees must accept or reject the Proposed RMBS Trust Settlement Agreements on behalf of any Settlement Trust on or before the later of (a) November 12, 2012 or (b) five business days after the entry of an order granting the 9019 Motion. The RMBS Trustees have until the confirmation of a Plan to elect to exercise the HoldCo Option on behalf of each Accepting Trust.

[NOTE: Dates set forth in this Notice and in the Order may have changed between the date that this Notice was written and the date of publication or reading and are subject to subsequent change. Accordingly, Certificateholders and other persons interested in the Settlement Trusts should refer to the sources of information described in Part IV below for up-to-date scheduling information.]

Any Certificateholder or other person potentially having an interest in the Settlement Trusts may object to the 9019 Motion or any aspect of the Proposed RMBS Trust Settlement Agreements, may seek discovery regarding the 9019 Motion or the Proposed RMBS Trust Settlement Agreements, and may participate in the Hearing. The Court has directed that:

- any objections to the 9019 Motion, along with any supporting expert reports, must be filed with the Court by **October 5, 2012**;
- the RMBS Trustees’ objections or responses to the 9019 Motion, if any, must be served by **October 15, 2012**; and

- any reply to objections to the 9019 Motion must be filed by **October 29, 2012**.

(Further information regarding additional deadlines regarding the 9019 Motion is contained in the Order which can be obtained as explained in Part IV below.)

If the Court approves the 9019 Motion and an RMBS Trustee agrees to accept the settlement under the Proposed RMBS Trust Settlement Agreements on behalf of an Accepting Trust, all Certificateholders under the Accepting Trust will be bound by the Proposed RMBS Trust Settlement Agreements and the releases contained therein, whether or not the Certificateholder appeared in the Hearing or submitted an objection to the 9019 Motion or the Proposed RMBS Trust Settlement Agreements. Accordingly, any Certificateholder that has concerns about or might object to the Proposed RMBS Trust Settlement Agreements should consider with their legal advisors whether to participate in the Court proceedings pursuant to any of the means described in the preceding paragraph. There will likely be no forum other than such Court proceedings in which a Certificateholder’s objection to the Proposed RMBS Trust Settlement Agreements will be able to be heard. If the Court approves the Proposed RMBS Trust Settlement Agreements, the decision of the applicable RMBS Trustee to accept or reject the proposed settlement on behalf of an individual Settlement Trust, and to exercise the HoldCo Option on behalf of an Accepting Trust, will be informed by each RMBS Trustee’s analysis of the settlement taking into account interests of all of its respective Certificateholders and will not necessarily be based on the interests, objections or other position of any individual Certificateholder.

IV. This Notice is a Summary; Other Sources of Information.

This Notice summarizes the Proposed RMBS Trust Settlement Agreements, the 9019 Motion and the Order and is not a complete statement of those documents, of relevant law or of relevant legal procedures. The RMBS Trustees do not intend to send any further notices with respect to the matters addressed herein, and Certificateholders and other potentially interested persons are urged to carefully review the Proposed RMBS Trust Settlement Agreements, the 9019 Motion and the Order and other pleadings that have been filed, and that subsequently may be filed, in the Chapter 11 Cases, and to consult with their own legal and financial advisors. The Proposed RMBS Trust Settlement Agreements and other related, material documents, including certain orders entered by the Court and other information relevant to the Proposed RMBS Trust Settlement Agreements, are available at <http://www.rescaprmbssettlement.com>, which will be updated each time additional, related, material papers are filed or orders are entered by the Court. You may also obtain any documents filed with the Court in the Chapter 11 Cases by logging on to PACER at <https://www.uscourts.gov> or by visiting ResCap’s claims agent website at <http://www.kccllc.net/rescap>. If you have any questions, you may call (866) 241-7538 in the United States, +1 (202) 470-4565 outside the United States or send an email to questions@rescaprmbssettlement.com.

Inquiries regarding the matters set forth in this Notice may be directed to questions@rescaprmbssettlement.com or, with respect to any particular Settlement Trust, to the RMBS Trustee for such Settlement Trust using the “RMBS Trustee Contact Information” for such RMBS Trustee at <http://www.rescaprmbssettlement.com>.

V. Other Matters.

Certificateholders and other persons interested in the Settlement Trusts should not rely on the RMBS Trustees, or on counsel or other advisors retained by the RMBS Trustees, as their sole source of information.

Please note that the foregoing is not intended and should not be construed as investment, accounting, financial, legal or tax advice by or on behalf of the RMBS Trustees, or their directors, officers, affiliates, agents, attorneys or employees. Each person or entity receiving this Notice should seek the advice of its own advisers in respect of the matters set forth herein.

Please be further advised that each of the RMBS Trustees reserves all of the rights, powers, claims and remedies available to it under the Governing Agreements and applicable law. No delay or forbearance by an RMBS Trustee to exercise any right or remedy accruing upon the occurrence of a default, or otherwise under the terms of the Governing Agreements, other documentation relating thereto or under applicable law, shall impair any such right or remedy or constitute a waiver thereof or an acquiescence therein.

Each of the RMBS Trustees expressly reserve all rights in respect of each applicable Governing Agreement, including without limitation its right to recover in full its fees and costs (including, without limitation, fees and costs incurred or to be incurred by such RMBS Trustee in performing its duties, indemnities owing or to become owing to such RMBS Trustee, compensation for such RMBS Trustee’s time spent and reimbursement for fees and costs of counsel and other agents it employs in performing its duties or to pursue remedies) and its right, prior to exercising any rights or powers in connection with any applicable Governing Agreement at the request or direction of any Certificateholder, to receive security or indemnity satisfactory to it against all costs, expenses and liabilities which might be incurred in compliance therewith, and all rights that may be available to it under applicable law or otherwise.

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CERTIFICATION OF PUBLICATION

THE NEW YORK TIMES, TUESDAY, OCTOBER 2, 2012

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REGARDING A PROPOSED SETTLEMENT BETWEEN CERTAIN SETTLEMENT TRUSTS AND CERTAIN CERTIFICATEHOLDERS SPONSORED BY RESIDENTIAL CAPITAL, LLC, AND CERTAIN OF ITS ASSOCIATED GMAC MORTGAGE, LLC AND RESIDENTIAL FUNDING COMPANY, LLC

TRUST COMPANY, N.A.,
COMPANY,
AMERICAS,
AND

TRUSTEES OR INDENTURE TRUSTEES (COLLECTIVELY, THE "RMBS TRUSTEES" AND EACH, AN "RMBS
CERTIFICATEHOLDERS" UNDER THE RESIDENTIAL
TRUSTS IDENTIFIED IN EXHIBIT A, AVAILABLE AT WWW.RESCAPRMBSSETTLEMENT.COM
AND EACH A "SETTLEMENT TRUST").

IT TIME-SENSITIVE INFORMATION FOR CERTIFICATEHOLDERS AND OTHER PERSONS POTENTIALLY
TRUSTS. ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE,
EXPEDITE THE RE-TRANSMITTAL TO CERTIFICATEHOLDERS IN A TIMELY MANNER.

delivered to and (v) any loan seller that either sold loans to ResCap or Ally
Financial Inc. that were sold or transferred to the Accepting
Trusts (collectively, the "Proposed Settled Claims").

The acceptance of the Proposed RMBS Trust Settlement
Agreements by an Accepting Trust would not, at present, entitle
such Accepting Trust to receive any specific amount of money
or other consideration, at any specific time, as a distribution
from the ResCap debtor entities' bankruptcy estates. Rather,
the Settlement Claims Allowance would entitle the Accepting
Trust to receive such consideration as is eventually afforded to the
claims of general unsecured creditors in the Chapter 11 Cases that
are classified in the same manner as the claims of the Accepting
Trusts. Accordingly, at present, Certificateholders cannot assume
that acceptance by any Settlement Trust of the related Proposed
RMBS Trust Settlement Agreement will result in any particular
recovery with respect to the Settlement Claims Allowance of
such Settlement Trust. Acceptance by any Settlement Trust of
the related Proposed RMBS Trust Settlement Agreement would,
however, resolve disputes with ResCap and other parties in
interest to the Chapter 11 Cases as to the amount and general

- the RMBS Trustees' objections or responses to the 9019 Motion, if any, must be served by **October 15, 2012**; and
- any reply to objections to the 9019 Motion must be filed by **October 29, 2012**.

(Further information regarding additional deadlines regarding the 9019 Motion is contained in the Order which can be obtained as explained in Part IV below.)

If the Court approves the 9019 Motion and an RMBS Trustee agrees to accept the settlement under the Proposed RMBS Trust Settlement Agreements on behalf of an Accepting Trust, all Certificateholders under the Accepting Trust will be bound by the Proposed RMBS Trust Settlement Agreements and the releases contained therein, whether or not the Certificateholder appeared in the Hearing or submitted an objection to the 9019 Motion or the Proposed RMBS Trust Settlement Agreements. Accordingly, any Certificateholder that has concerns about or might object to the Proposed RMBS Trust Settlement Agreements should consider with their legal advisors whether to participate in the Court proceedings pursuant to any of the means described in the preceding

I, Alice Weber, in my capacity as a Principal Clerk of the Publisher of The New York Times a daily newspaper of general circulation printed and published in the City, County and State of New York, hereby certify that the advertisement annexed hereto was published in the editions of The New York Times on the following date or dates, to wit on

OCT 02 2012 20

Approved:

Maria Pannullo

THIS CERTIFICATION
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AFFIDAVIT

STATE OF TEXAS)
)
CITY AND COUNTY OF DALLAS)

I, Albert Fox, being duly sworn, depose and say that I am the Advertising Clerk of the Publisher of THE WALL STREET JOURNAL, a daily national newspaper of general circulation throughout the United States, Asia and Europe, and that the notice attached to this Affidavit has been regularly published in THE WALL STREET JOURNAL for Global distribution for

1 insertion(s) on the following date(s):

OCT-08-2012;

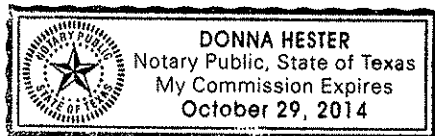
ADVERTISER: RESIDENTIAL CAPITAL, LLC;

and that the foregoing statements are true and correct to the best of my knowledge.

Albert Fries

Sworn to before me this
8 day of October 2012

Laura A. Stew
Notary Public



TIME SENSITIVE NOTICE REGARDING A PROPOSED SETTLEMENT BETWEEN CERTAIN SETTLEMENT TRUSTS RELATED TO SECURITIZATIONS SPONSORED BY RESIDENTIAL CAPITAL, LLC, AND CERTAIN OF ITS SUBSIDIARIES, INCLUDING GMAC MORTGAGE, LLC AND RESIDENTIAL FUNDING COMPANY, LLC

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Dated: August 22, 2012 (date on which notice was delivered to registered Certificateholders)

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THIS NOTICE CONCERNS A PROPOSED SETTLEMENT OF CLAIMS OF THE SETTLEMENT TRUSTS AGAINST RESCAP IN THE CHAPTER 11 CASES. THESE CLAIMS INCLUDE, WITHOUT LIMITATION, CERTAIN CLAIMS RELATING TO THE ORIGINATION AND SALE BY RESCAP OF MORTGAGE LOANS AND TO CERTAIN ASPECTS OF RESCAP’S SERVICING OF THOSE MORTGAGE LOANS. THE PROPOSED SETTLEMENT WOULD, IF APPROVED BY THE COURT AND ACCEPTED BY THE RMBS TRUSTEE OF A SETTLEMENT TRUST, BIND THAT SETTLEMENT TRUST AND RELATED CERTIFICATEHOLDERS. ACCORDINGLY, THE PROPOSED SETTLEMENT AND RELATED COURT APPROVAL PROCEDURES MATERIALLY AFFECT THE INTERESTS OF THE CERTIFICATEHOLDERS, AND THE RMBS TRUSTEES RESPECTFULLY REQUEST THAT ALL CERTIFICATEHOLDERS AND OTHER NOTICE RECIPIENTS READ THIS NOTICE AND RELATED MATERIALS CAREFULLY IN CONSULTATION WITH THEIR LEGAL AND FINANCIAL ADVISORS.

II. The Proposed Settlement.

On May 13, 2012, ResCap entered into separate agreements with two sets of Certificateholders (collectively, the “**Institutional Investors**”), each of which was titled an “RMBS Trust Settlement Agreement” (collectively, the “**Original Proposed RMBS Trust Settlement Agreements**”). On August 15, 2012, the Original Proposed RMBS Trust Settlement Agreements were amended (the “**Amended Proposed RMBS Trust Settlement Agreements**,” and together with the Original Proposed RMBS Trust Settlement Agreements, the “**Proposed RMBS Trust Settlement Agreements**”). (Copies of these documents can be obtained as explained in Part IV below.) The Proposed RMBS Trust Settlement Agreements seek to, among other things, settle the claims of the Settlement Trusts concerning ResCap’s alleged breaches of representations and warranties in the Governing Agreements and certain alleged violations of ResCap’s servicing obligations. The Proposed RMBS Trust Settlement Agreements are subject to the approval of the Court and the settlements set forth therein cannot be offered to or accepted by the Settlement Trusts until and unless such approval is granted by the Court (see Part III below).

The Proposed RMBS Trust Settlement Agreements provide that in settlement of the Proposed Settled Claims (as defined below) against ResCap, each Settlement Trust that accepts the settlement (an “**Accepting Trust**”) will be allowed a general unsecured claim against the estates of certain ResCap entities in the Chapter 11 Cases. If all Settlement Trusts become Accepting Trusts, such allowed claims will aggregate \$8,700,000,000 (US\$8.7 billion), less an allocation of the allowed claims for the payment of fees and expenses of the attorneys for the Institutional Investors as set forth in the Proposed RMBS Trust Settlement Agreements (the “**Settlement Claims Allowance**”). The Proposed RMBS Trust Settlement Agreements further provide that each Accepting Trust shall have the option (the “**HoldCo Option**”), at any time prior to confirmation of a chapter 11 plan in the Chapter 11 Cases (a “Plan”), to elect to receive up to twenty percent of that Accepting Trust’s Settlement Claims Allowance as an allowed general unsecured claim against the estate of Residential Capital, LLC (“**HoldCo**”), in lieu of a general unsecured claim against the estates of certain of its direct and indirect subsidiaries thereby reducing each Accepting Trust’s allowed general unsecured claim against such estates to the extent each Accepting Trust exercises the HoldCo Option. **The determination of the Settlement Claims Allowance of each Accepting Trust (i.e., each Accepting Trust’s share of the aggregate Settlement Claims Allowance) is subject to an allocation procedure set forth in the Proposed RMBS Trust Settlement Agreements and all recipients of this Notice are referred to such agreements for the details of that procedure.**

The Proposed RMBS Trust Settlement Agreements allow each related Settlement Trust to accept or reject the settlement offer independently without affecting the rights of any other Settlement Trust (including the share of the Settlement Claims Allowance to which any other Settlement Trust is entitled if it becomes an Accepting Trust). If approved by the Court, the Proposed RMBS Trust Settlement Agreements would affect the rights and interests of all Certificateholders, and their successors-in-interests and assigns, in any Accepting Trusts. The affected rights and interests will include, among other things, the release of claims against Rescap on behalf of the RMBS Trustee, the Accepting Trusts and all Certificateholders in the Accepting Trusts, arising out of or relating to (i) the origination and sale of mortgages to the Accepting Trusts, including representations and warranties made with respect to those mortgages and any mortgage repurchase obligations; (ii) documentation of the mortgages in the Accepting Trusts, with certain exceptions; (iii) servicing of the mortgages in the Accepting Trusts, with certain exceptions; (iv) certain setoff or recoupment under the Governing Agreements against ResCap; and (v) any loan seller that either sold loans to ResCap or Ally

Financial Inc. that were sold or transferred to the Accepting Trusts (collectively, the “**Proposed Settled Claims**”).

The acceptance of the Proposed RMBS Trust Settlement Agreements by an Accepting Trust would not, at present, entitle such Accepting Trust to receive any specific amount of money or other consideration, at any specific time, as a distribution from the ResCap debtor entities’ bankruptcy estates. Rather, the Settlement Claims Allowance would entitle the Accepting Trust to receive such consideration as is eventually afforded to the claims of general unsecured creditors in the Chapter 11 Cases that are classified in the same manner as the claims of the Accepting Trusts. Accordingly, at present, Certificateholders cannot assume that acceptance by any Settlement Trust of the related Proposed RMBS Trust Settlement Agreement will result in any particular recovery with respect to the Settlement Claims Allowance of such Settlement Trust. Acceptance by any Settlement Trust of the related Proposed RMBS Trust Settlement Agreement would, however, resolve disputes with ResCap and other parties in interest to the Chapter 11 Cases as to the amount and general unsecured claim status of any claims such Settlement Trust may have with respect to the Proposed Settled Claims.

The RMBS Trustees have jointly engaged Duff & Phelps, LLC as their primary advisor with respect to their evaluation of the Proposed RMBS Trust Settlement Agreements and with respect to certain other matters in the Chapter 11 Cases. Each RMBS Trustee has also engaged independent counsel to advise it with respect to relevant legal matters affecting the particular Settlement Trusts that they administer. **None of the RMBS Trustees has made a determination, as of the date of this Notice, as to the reasonableness of, or the advisability of entering into, the Proposed RMBS Trust Settlement Agreements on behalf of any Settlement Trust.** None of the RMBS Trustees anticipates making its decision as to whether or not to accept the proposed settlement on behalf of any Settlement Trust until and unless the proposed settlement has been approved by the Court (see Part III below). Although the RMBS Trustees are cooperating with each other in their evaluation of the proposed settlement, each RMBS Trustee will make its own decision as to whether or not to accept the proposed settlement on behalf of any Settlement Trust, and for each Accepting Trust, whether, and in what amount, to elect to exercise the HoldCo Option, on the basis of information available to that RMBS Trustee at the time of such decision.

Settlement Trusts that do not accept the Proposed RMBS Trust Settlement Agreements and do not become Accepting Trusts will be subject to the procedures of the Bankruptcy Code and the Court (including the scheduling order for the Chapter 11 Cases entered by the Court) relating to the assertion and allowance of claims, including, but not limited to, ResCap’s right to object to the claims.

III. ResCap’s Motion for Approval of the Proposed RMBS Trust Settlement Agreements by the Court; The Rights of Certificateholders and Other Parties to Appear and Object.

The Proposed RMBS Trust Settlement Agreements are agreements between ResCap and the Institutional Investors and will not become effective or binding as to any Settlement Trust until and unless both (a) ResCap obtains Court approval to make the settlement offer to the Settlement Trusts and (b) such Settlement Trust, acting through its respective RMBS Trustee, accepts the Proposed RMBS Trust Settlement Agreements. Accordingly, on June 11, 2012, ResCap filed a motion with the Court seeking Court approval of the Proposed RMBS Trust Settlement Agreements and of ResCap’s offer of the settlement proposed thereunder to each of the RMBS Trustees on behalf of the Settlement Trusts (the “**Original 9019 Motion**”). On August 15, 2012, ResCap filed a Supplement to the 9019 Motion (together with the Original 9019 Motion, the “**9019 Motion**”).

Among other things, the 9019 Motion seeks a finding by the Court that the settlements proposed under the Proposed RMBS Trust Settlement Agreements are fair and reasonable to, and in the best interest of, all interested parties, including but not limited to, ResCap’s creditors, the Institutional Investors, the Certificateholders for each Accepting Trust and each such Accepting Trust, the RMBS Trustees, and certain other persons, as a compromise of the claims asserted by each Accepting Trust against ResCap.

On July 31, 2012, the Court entered an order setting forth a schedule of deadlines and the date of a hearing related to the 9019 Motion and the RMBS Trustees’ acceptance or rejection of the settlement under the Proposed RMBS Trust Settlement Agreements (the “**Order**”). **Pursuant to the Order, the Court will commence an evidentiary hearing on the 9019 Motion (the “Hearing”) on November 5, 2012.** If the Court grants the 9019 Motion, the RMBS Trustees must accept or reject the Proposed RMBS Trust Settlement Agreements on behalf of any Settlement Trust on or before the later of (a) November 12, 2012 or (b) five business days after the entry of an order granting the 9019 Motion. The RMBS Trustees have until the confirmation of a Plan to elect to exercise the HoldCo Option on behalf of each Accepting Trust.

[NOTE: Dates set forth in this Notice and in the Order may have changed between the date that this Notice was written and the date of publication or reading and are subject to subsequent change. Accordingly, Certificateholders and other persons interested in the Settlement Trusts should refer to the sources of information described in Part IV below for up-to-date scheduling information.]

Any Certificateholder or other person potentially having an interest in the Settlement Trusts may object to the 9019 Motion or any aspect of the Proposed RMBS Trust Settlement Agreements, may seek discovery regarding the 9019 Motion or the Proposed RMBS Trust Settlement Agreements, and may participate in the Hearing. The Court has directed that:

- any objections to the 9019 Motion, along with any supporting expert reports, must be filed with the Court by **October 5, 2012;**
- the RMBS Trustees’ objections or responses to the 9019

Motion, if any, must be served by **October 15, 2012;** and

- any reply to objections to the 9019 Motion must be filed by **October 29, 2012.**

(Further information regarding additional deadlines regarding the 9019 Motion is contained in the Order which can be obtained as explained in Part IV below.)

If the Court approves the 9019 Motion and an RMBS Trustee agrees to accept the settlement under the Proposed RMBS Trust Settlement Agreements on behalf of an Accepting Trust, all Certificateholders under the Accepting Trust will be bound by the Proposed RMBS Trust Settlement Agreements and the releases contained therein, whether or not the Certificateholder appeared in the Hearing or submitted an objection to the 9019 Motion or the Proposed RMBS Trust Settlement Agreements. Accordingly, any Certificateholder that has concerns about or might object to the Proposed RMBS Trust Settlement Agreements should consider with their legal advisors whether to participate in the Court proceedings pursuant to any of the means described in the preceding paragraph. There will likely be no forum other than such Court proceedings in which a Certificateholder’s objection to the Proposed RMBS Trust Settlement Agreements will be able to be heard. If the Court approves the Proposed RMBS Trust Settlement Agreements, the decision of the applicable RMBS Trustee to accept or reject the proposed settlement on behalf of an individual Settlement Trust, and to exercise the HoldCo Option on behalf of an Accepting Trust, will be informed by each RMBS Trustee’s analysis of the settlement taking into account interests of all of its respective Certificateholders and will not necessarily be based on the interests, objections or other position of any individual Certificateholder.

IV. This Notice is a Summary; Other Sources of Information.

This Notice summarizes the Proposed RMBS Trust Settlement Agreements, the 9019 Motion and the Order and is not a complete statement of those documents, of relevant law or of relevant legal procedures. The RMBS Trustees do not intend to send any further notices with respect to the matters addressed herein, and Certificateholders and other potentially interested persons are urged to carefully review the Proposed RMBS Trust Settlement Agreements, the 9019 Motion and the Order and other pleadings that have been filed, and that subsequently may be filed, in the Chapter 11 Cases, and to consult with their own legal and financial advisors. The Proposed RMBS Trust Settlement Agreements and other related, material documents, including certain orders entered by the Court and other information relevant to the Proposed RMBS Trust Settlement Agreements, are available at <http://www.rescaprmbssettlement.com>, which will be updated each time additional, related, material papers are filed or orders are entered by the Court. You may also obtain any documents filed with the Court in the Chapter 11 Cases by logging on to PACER at <https://www.uscourts.gov> or by visiting ResCap’s claims agent website at <http://www.kccolc.net/rescap>. If you have any questions, you may call (866) 241-7538 in the United States, +1 (202) 470-4565 outside the United States or send an email to questions@rescaprmbssettlement.com.

Inquiries regarding the matters set forth in this Notice may be directed to questions@rescaprmbssettlement.com or, with respect to any particular Settlement Trust, to the RMBS Trustee for such Settlement Trust using the “RMBS Trustee Contact Information” for such RMBS Trustee at <http://www.rescaprmbssettlement.com>.

V. Other Matters.

Certificateholders and other persons interested in the Settlement Trusts should not rely on the RMBS Trustees, or on counsel or other advisors retained by the RMBS Trustees, as their sole source of information.

Please note that the foregoing is not intended and should not be construed as investment, accounting, financial, legal or tax advice by or on behalf of the RMBS Trustees, or their directors, officers, affiliates, agents, attorneys or employees. Each person or entity receiving this Notice should seek the advice of its own advisers in respect of the matters set forth herein.

Please be further advised that each of the RMBS Trustees reserves all of the rights, powers, claims and remedies available to it under the Governing Agreements and applicable law. No delay or forbearance by an RMBS Trustee to exercise any right or remedy accruing upon the occurrence of a default, or otherwise under the terms of the Governing Agreements, other documentation relating thereto or under applicable law, shall impair any such right or remedy or constitute a waiver thereof or an acquiescence therein.

Each of the RMBS Trustees expressly reserve all rights in respect of each applicable Governing Agreement, including without limitation its right to recover in full its fees and costs (including, without limitation, fees and costs incurred or to be incurred by such RMBS Trustee in performing its duties, indemnities owing or to become owing to such RMBS Trustee, compensation for such RMBS Trustee’s time spent and reimbursement for fees and costs of counsel and other agents it employs in performing its duties or to pursue remedies) and its right, prior to exercising any rights or powers in connection with any applicable Governing Agreement at the request or direction of any Certificateholder, to receive security or indemnity satisfactory to it against all costs, expenses and liabilities which might be incurred in compliance therewith, and all rights that may be available to it under applicable law and otherwise.

Please be advised that with respect to any particular inquiry from individual Certificateholders, an RMBS Trustee may conclude that a specific response to such inquiry is not consistent with requirements under applicable law and regulation of equal and full dissemination of information to all Certificateholders.

THE BANK OF NEW YORK MELLON, THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., DEUTSCHE BANK NATIONAL TRUST COMPANY, DEUTSCHE BANK TRUST COMPANY AMERICAS, U.S. BANK NATIONAL ASSOCIATION OR WELLS FARGO BANK, N.A., severally, as trustees or indenture trustees of the Settlement Trusts

WORLD NEWS

West Seizes On Iran’s Currency Woes

U.S., Europe Prepare Sanctions to Accelerate Decline of Rial; Officials Seek to Choke Off Central Bank

By Jay Solomon
And Laurence Norman

WASHINGTON—The U.S. and Europe are working on new coordinated measures intended to accelerate the recent plunge of Iran’s currency and drain its foreign-exchange reserves, according to officials from the Obama administration, U.S. Congress and European Union.

The first salvos in this stepped-up sanctions campaign are expected at a meeting of EU foreign ministers on Oct. 15, including a ban on Iranian natural-gas exports and tighter restrictions on transactions with Tehran’s central bank, European officials said.

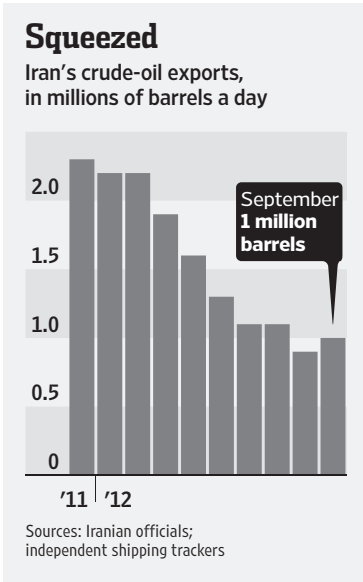
A number of additional banks are also expected to be targeted, in the continuing effort to press Supreme Leader Ayatollah Ali Khamenei to curb his country’s nuclear program.

The U.S. and EU are also considering imposing a de facto trade embargo early next year by moving to block all export and import transactions through Iran’s banking system—which could further choke off Tehran’s access to foreign currency, U.S. and European officials said.

To that end, U.S. lawmakers are drafting legislation that would require the White House to block all international dealings with Iran’s central bank, while also seeking to enforce a ban on all outside insuring of Iranian companies. There is also a



A meeting Thursday in Tehran attended by President Ahmadinejad. Iran’s leaders are struggling with the currency’s slide.



cial. “This perception is quickly shifting.”

Iranian oil exports have fallen by more than 50% this year, according to Iranian officials and independent shipping trackers. U.S. and European officials said their moves to cut off those exports have been aided by ramped-up production in the U.S., Saudi Arabia, Iraq, Libya and other countries, which has helped keep global energy prices stable.

U.S. officials and analysts see Washington and its allies now in a race with Tehran to see what is achieved first—a balance-of-payments crisis in Iran or its acquisition of a nuclear-weapons capability. Tehran says its nuclear program is for peaceful purposes.

“The currency is dropping like a stone, there are riots, and Obama has harangued [Israeli leader Benjamin] Netanyahu not to bomb because there is time to economically cripple Iran,” said Mark Dubowitz of the Foundation for Defense of Democracies, a conservative think tank that advises U.S. lawmakers on sanctions policy. “So if the economic cripple-date occurs before the nuclear red line, then great, economic warfare may work.”

U.S. and European officials believe Western sanctions and the EU’s oil embargo, instituted in July, are costing Tehran \$15 billion in lost energy revenue every quarter. This, in turn, is helping to force down the government’s foreign-exchange reserves, which were estimated to be between \$90 billion and \$110 billion at the start of the year.

Some member states still have concerns about taking steps that could disproportionately harm the Iranian population. There have been reports of food and medicine shortages in Iran in recent days, fueled by the weakening of the rial and dwindling imports.

Secretary of State Hillary Clinton last week sought to deflect charges that sanctions are harming the Iranian people, saying Tehran’s decisions were responsible for any economic hardships. “They have made their own government decisions—having nothing to do with the sanctions—that have had an impact on the economic conditions inside of the country,” Mrs. Clinton said. “Of course, the sanctions have had an impact as well, but those could be remedied in short order if the Iranian government were willing to work with...the international community in a sincere manner.”

—Benoît Faucon contributed to this article.

legislative push to block investment in Iran’s energy sector by closing loopholes in existing sanctions.

The EU could follow up on implementing these U.S. measures, just as it backed the White House’s moves to impede Iran’s oil trade this year, officials said.

“You could see a move for a total

embargo,” said a senior European official involved in the sanctions debate. “This could fall in line with what Congress is thinking.”

A nearly 40% drop in the Iranian rial’s value against the dollar since Sept. 24 has lifted confidence in the U.S. and Europe that Western sanctions are starting to significantly

erode Tehran’s finances, senior U.S. and European officials said.

The rial’s fall, which traders blame in part on mismanagement by Iranian authorities, is also seen to be fueling splits among Tehran’s political elites over who is to blame.

Iranian lawmakers Sunday attacked President Mahmoud Ahmadinejad over the rial’s decline—questioning a subsidy reform the president has championed and demanding he account for his handling of the economy—as the currency crisis threatens to morph into a broader political showdown.

A centerpiece of the president’s policies, the so-called “targeted subsidy plan”—which was expected to save about \$100 billion a year when first proposed—has been lauded by the International Monetary Fund as one of the few meaningful attempts in the region to cut back on massive government subsidies for everything from food to fuel.

The first phase helped push up prices for consumers as it lowered government costs, and the program has been blamed for at least some of the country’s high inflation rate. A majority of lawmakers in Iran’s Parliament voted in favor of an urgent debate over whether to proceed with the second phase of the subsidy reform. On Sunday, 179 members of Parliament out of 240 present voted for an urgent review of the plan because of the rial’s recent plunge, according to the Iran Labour News Agency.

In an indication that the turmoil may not be over, many money changers refused to trade on Sunday, either out of fear of arrest or because a refusal to comply with a government order imposing a fixed dollar rate. President Ahmadinejad has blamed the decline on speculators and on sanctions.

It is unclear if the financial panic will force Tehran to make concessions on its nuclear program—the ultimate aim of the West’s sanctions campaign. But the rial’s plunge is undercutting views held by some in the U.S. and Europe that Tehran’s oil wealth could make it immune from financial pressure, U.S. and European officials working on Iran said.

“There has been the perception that Iran is unmovable because of its oil resources,” said a European offi-

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Middle East, Africa and India

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Don Lam
CEO
VinaCapital

Wu Gang
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WSP ARCHITECTS

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Expansion Director
PARFOIS

James Grigsby
Senior Vice President,
Consulting Services, Gatcheo

For more information, please contact:
Christine Lam - Senior Regional Director of Sales - christine.lam@reedmidem.com
Julien Sausset - MIPIM Asia Sales Director - julien.sausset@reedmidem.com

TIME SENSITIVE NOTICE REGARDING A PROPOSED SETTLEMENT BETWEEN CERTAIN SETTLEMENT TRUSTS RELATED TO SECURITIZATIONS SPONSORED BY RESIDENTIAL CAPITAL, LLC, AND CERTAIN OF ITS SUBSIDIARIES, INCLUDING GMAC MORTGAGE, LLC AND RESIDENTIAL FUNDING COMPANY, LLC

NOTICE IS HEREBY GIVEN BY:

THE BANK OF NEW YORK MELLON, THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., DEUTSCHE BANK NATIONAL TRUST COMPANY, DEUTSCHE BANK TRUST COMPANY AMERICAS, U.S. BANK NATIONAL ASSOCIATION AND WELLS FARGO BANK, N.A.

IN THEIR SEVERAL CAPACITIES AS TRUSTEES OR INDENTURE TRUSTEES (COLLECTIVELY, THE “RMBS TRUSTEES” AND EACH, AN “RMBS TRUSTEE”), TO THE HOLDERS OF CERTIFICATES, NOTES OR OTHER SECURITIES (THE “CERTIFICATEHOLDERS”) UNDER THE RESIDENTIAL MORTGAGE-BACKED SECURITIZATION TRUSTS IDENTIFIED IN EXHIBIT A, AVAILABLE AT WWW.RESCAPRMBSSETTLEMENT.COM (COLLECTIVELY, THE “SETTLEMENT TRUSTS” AND EACH A “SETTLEMENT TRUST”).

THIS NOTICE CONTAINS IMPORTANT TIME-SENSITIVE INFORMATION FOR CERTIFICATEHOLDERS AND OTHER PERSONS POTENTIALLY INTERESTED IN THE SETTLEMENT TRUSTS. ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE, AS APPLICABLE, ARE REQUESTED TO EXPEDITE THE RE-TRANSMITTAL TO CERTIFICATEHOLDERS IN A TIMELY MANNER.

Dated: August 22, 2012 (date on which notice was delivered to registered Certificateholders)

This notice (the “**Notice**”) is given to you by the RMBS Trustees under the Pooling and Servicing Agreements (including Series Supplements and Standard Terms of Pooling and Servicing Agreements), Indentures and related Servicing Agreements (collectively, the “**Governing Agreements**”) governing the Settlement Trusts. Capitalized terms used but not defined herein shall have the meanings assigned to them in the Governing Agreements.

I. Background.

As Certificateholders have previously been notified by each RMBS Trustee, on May 14, 2012, Residential Capital, LLC, and certain of its direct and indirect subsidiaries (collectively, “**ResCap**”) filed voluntary petitions under Chapter 11 of the United States Bankruptcy Code (the “**Bankruptcy Code**”) in the United States Bankruptcy Court for the Southern District of New York (the “**Court**”) (*In re Residential Capital, LLC*, Case No. 12-12020 (MG) and related cases) (collectively, the “**Chapter 11 Cases**”).

THIS NOTICE CONCERNS A PROPOSED SETTLEMENT OF CLAIMS OF THE SETTLEMENT TRUSTS AGAINST RESCAP IN THE CHAPTER 11 CASES. THESE CLAIMS INCLUDE, WITHOUT LIMITATION, CERTAIN CLAIMS RELATING TO THE ORIGINATION AND SALE BY RESCAP OF MORTGAGE LOANS AND TO CERTAIN ASPECTS OF RESCAP’S SERVICING OF THOSE MORTGAGE LOANS. THE PROPOSED SETTLEMENT WOULD, IF APPROVED BY THE COURT AND ACCEPTED BY THE RMBS TRUSTEE OF A SETTLEMENT TRUST, BIND THAT SETTLEMENT TRUST AND RELATED CERTIFICATEHOLDERS. ACCORDINGLY, THE PROPOSED SETTLEMENT AND RELATED COURT APPROVAL PROCEDURES MATERIALLY AFFECT THE INTERESTS OF THE CERTIFICATEHOLDERS, AND THE RMBS TRUSTEES RESPECTFULLY REQUEST THAT ALL CERTIFICATEHOLDERS AND OTHER NOTICE RECIPIENTS READ THIS NOTICE AND RELATED MATERIALS CAREFULLY IN CONSULTATION WITH THEIR LEGAL AND FINANCIAL ADVISORS.

II. The Proposed Settlement.

On May 13, 2012, ResCap entered into separate agreements with two sets of Certificateholders (collectively, the “**Institutional Investors**”), each of which was titled an “RMBS Trust Settlement Agreement” (collectively, the “**Original Proposed RMBS Trust Settlement Agreements**”). On August 15, 2012, the Original Proposed RMBS Trust Settlement Agreements were amended (the “**Amended Proposed RMBS Trust Settlement Agreements**,” and together with the Original Proposed RMBS Trust Settlement Agreements, the “**Proposed RMBS Trust Settlement Agreements**”). (Copies of these documents can be obtained as explained in Part IV below.) The Proposed RMBS Trust Settlement Agreements seek to, among other things, settle the claims of the Settlement Trusts concerning ResCap’s alleged breaches of representations and warranties in the Governing Agreements and certain alleged violations of ResCap’s servicing obligations. The Proposed RMBS Trust Settlement Agreements are subject to the approval of the Court and the settlements set forth therein cannot be offered to or accepted by the Settlement Trusts until and unless such approval is granted by the Court (see Part III below).

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The acceptance of the Proposed RMBS Trust Settlement Agreements by an Accepting Trust would not, at present, entitle such Accepting Trust to receive any specific amount of money or other consideration, at any specific time, as a distribution from the ResCap debtor entities’ bankruptcy estates. Rather, the Settlement Claims Allowance would entitle the Accepting Trust to receive such consideration as is eventually afforded to the claims of general unsecured creditors in the Chapter 11 Cases that are classified in the same manner as the claims of the Accepting Trusts. Accordingly, at present, Certificateholders cannot assume that acceptance by any Settlement Trust of the related Proposed RMBS Trust Settlement Agreement will result in any particular recovery with respect to the Settlement Claims Allowance of such Settlement Trust. Acceptance by any Settlement Trust of the related Proposed RMBS Trust Settlement Agreement would, however, resolve disputes with ResCap and other parties in interest to the Chapter 11 Cases as to the amount and general unsecured claim status of any claims such Settlement Trust may have with respect to the Proposed Settled Claims.

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The Proposed RMBS Trust Settlement Agreements are agreements between ResCap and the Institutional Investors and will not become effective or binding as to any Settlement Trust until and unless both (a) ResCap obtains Court approval to make the settlement offer to the Settlement Trusts and (b) such Settlement Trust, acting through its respective RMBS Trustee, accepts the Proposed RMBS Trust Settlement Agreements. Accordingly, on June 11, 2012, ResCap filed a motion with the Court seeking Court approval of the Proposed RMBS Trust Settlement Agreements and of ResCap’s offer of the settlement proposed thereunder to each of the RMBS Trustees on behalf of the Settlement Trusts (the “**Original 9019 Motion**”). On August 15, 2012, ResCap filed a Supplement to the 9019 Motion (together with the Original 9019 Motion, the “**2019 Motion**”).

Among other things, the 9019 Motion seeks a finding by the Court that the settlements proposed under the Proposed RMBS Trust Settlement Agreements are fair and reasonable to, and in the best interest of, all interested parties, including but not limited to, ResCap’s creditors, the Institutional Investors, the Certificateholders for each Accepting Trust and each such Accepting Trust, the RMBS Trustees, and certain other persons, as a compromise of the claims asserted by each Accepting Trust against ResCap.

On July 31, 2012, the Court entered an order setting forth a schedule of deadlines and the date of a hearing related to the 9019 Motion and the RMBS Trustees’ acceptance or rejection of the settlement under the Proposed RMBS Trust Settlement Agreements (the “**Order**”). Pursuant to the Order, the Court will commence an evidentiary hearing on the 9019 Motion (the “**Hearing**”) on November 5, 2012. If the Court grants the 9019 Motion, the RMBS Trustees must accept or reject the Proposed RMBS Trust Settlement Agreements on behalf of any Settlement Trust on or before the later of (a) November 12, 2012 or (b) five business days after the entry of an order granting the 9019 Motion. The RMBS Trustees have until the confirmation of a Plan to elect to exercise the HoldCo Option on behalf of each Accepting Trust.

[NOTE: Dates set forth in this Notice and in the Order may have changed between the date that this Notice was written and the date of publication or reading and are subject to subsequent change. Accordingly, Certificateholders and other persons interested in the Settlement Trusts should refer to the sources of information described in Part IV below for up-to-date scheduling information.]

Any Certificateholder or other person potentially having an interest in the Settlement Trusts may object to the 9019 Motion or any aspect of the Proposed RMBS Trust Settlement Agreements, may seek discovery regarding the 9019 Motion or the Proposed RMBS Trust Settlement Agreements, and may participate in the Hearing. The Court has directed that:

- any objections to the 9019 Motion, along with any supporting expert reports, must be filed with the Court by **October 5, 2012**;
- the RMBS Trustees’ objections or responses to the 9019 Motion, if any, must be served by **October 15, 2012**; and
- any reply to objections to the 9019 Motion must be filed by **October 29, 2012**.

(Further information regarding additional deadlines regarding the 9019 Motion is contained in the Order which can be obtained as explained in Part IV below.)

If the Court approves the 9019 Motion and an RMBS Trustee agrees to accept the settlement under the Proposed RMBS Trust Settlement Agreements on behalf of an Accepting Trust, all Certificateholders under the Accepting Trust will be bound by the Proposed RMBS Trust Settlement Agreements and the releases contained therein, whether or not the Certificateholder appeared in the Hearing or submitted an objection to the 9019 Motion or the Proposed RMBS Trust Settlement Agreements. Accordingly, any Certificateholder that has concerns about or might object to the Proposed RMBS Trust Settlement Agreements should consider with their legal advisors whether to participate in the Court proceedings pursuant to any of the means described in the preceding paragraph. There will likely be no forum other than such Court proceedings in which a Certificateholder’s objection to the Proposed RMBS Trust Settlement Agreements will be able to be heard. If the Court approves the Proposed RMBS Trust Settlement Agreements, the decision of the applicable RMBS Trustee to accept or reject the proposed settlement on behalf of an individual Settlement Trust, and to exercise the HoldCo Option on behalf of an Accepting Trust, will be informed by each RMBS Trustee’s analysis of the settlement taking into account interests of all of its respective Certificateholders and will not necessarily be based on the interests, objections or other position of any individual Certificateholder.

IV. This Notice is a Summary; Other Sources of Information.

This Notice summarizes the Proposed RMBS Trust Settlement Agreements, the 9019 Motion and the Order and is not a complete statement of those documents, of relevant law or of relevant legal procedures. The RMBS Trustees do not intend to send any further notices with respect to the matters addressed herein, and Certificateholders and other potentially interested persons are urged to carefully review the Proposed RMBS Trust Settlement Agreements, the 9019 Motion and the Order and other pleadings that have been filed, and that subsequently may be filed, in the Chapter 11 Cases, and to consult with their own legal and financial advisors. The Proposed RMBS Trust Settlement Agreements and other related, material documents, including certain orders entered by the Court and other information relevant to the Proposed RMBS Trust Settlement Agreements, are available at <http://www.rescaprmbssettlement.com>, which will be updated each time additional, related, material papers are filed or orders are entered by the Court. You may also obtain any documents filed with the Court in the Chapter 11 Cases by logging on to PACER at <https://www.uscourts.gov> or by visiting ResCap’s claims agent website at <http://www.kccllc.net/rescap>. If you have any questions, you may call (866) 241-7538 in the United States, +1 (202) 470-4565 outside the United States or send an email to questions@rescaprmbssettlement.com.

Inquiries regarding the matters set forth in this Notice may be directed to questions@rescaprmbssettlement.com or, with respect to any particular Settlement Trust, to the RMBS Trustee for such Settlement Trust using the “RMBS Trustee Contact Information” for such RMBS Trustee at <http://www.rescaprmbssettlement.com>.

V. Other Matters.

Certificateholders and other persons interested in the Settlement Trusts should not rely on the RMBS Trustees, or on counsel or other advisors retained by the RMBS Trustees, as their sole source of information.

Please note that the foregoing is not intended and should not be construed as investment, accounting, financial, legal or tax advice by or on behalf of the RMBS Trustees, or their directors, officers, affiliates, agents, attorneys or employees. Each person or entity receiving this Notice should seek the advice of its own advisors in respect of the matters set forth herein.

Please be further advised that each of the RMBS Trustees reserves all of the rights, powers, claims and remedies available to it under the Governing Agreements and applicable law. No delay or forbearance by an RMBS Trustee to exercise any right or remedy accruing upon the occurrence of a default, or otherwise under the terms of the Governing Agreements, other documentation relating thereto or under applicable law, shall impair any such right or remedy or constitute a waiver thereof or an acquiescence therein.

Each of the RMBS Trustees expressly reserve all rights in respect of each applicable Governing Agreement, including without limitation its right to recover in full its fees and costs (including, without limitation, fees and costs incurred or to be incurred by such RMBS Trustee in performing its duties, indemnities owing or to become owing to such RMBS Trustee, compensation for such RMBS Trustee’s time spent and reimbursement for fees and costs of counsel and other agents it employs in performing its duties or to pursue remedies) and its right, prior to exercising any rights or powers in connection with any applicable Governing Agreement at the request or direction of any Certificateholder, to receive security or indemnity satisfactory to it against all costs, expenses and liabilities which might be incurred in compliance therewith, and all rights that may be available to it under applicable law or otherwise.

Please be advised that with respect to any particular inquiry from individual Certificateholders, an RMBS Trustee may conclude that a specific response to such inquiry is not consistent with requirements under applicable law and regulation of equal and full dissemination of information to all Certificateholders.

THE BANK OF NEW YORK MELLON, THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., DEUTSCHE BANK NATIONAL TRUST COMPANY, DEUTSCHE BANK TRUST COMPANY AMERICAS, U.S. BANK NATIONAL ASSOCIATION OR WELLS FARGO BANK, N.A., severally, as trustees or indenture trustees of the Settlement Trusts

TIME SENSITIVE NOTICE REGARDING A PROPOSED SETTLEMENT BETWEEN CERTAIN SETTLEMENT TRUSTS RELATED TO SECURITIZATIONS SPONSORED BY RESIDENTIAL CAPITAL, LLC, AND CERTAIN OF ITS SUBSIDIARIES, INCLUDING GMAC MORTGAGE, LLC AND RESIDENTIAL FUNDING COMPANY, LLC

NOTICE IS HEREBY GIVEN BY:

THE BANK OF NEW YORK MELLON, THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., DEUTSCHE BANK NATIONAL TRUST COMPANY, DEUTSCHE BANK TRUST COMPANY AMERICAS, U.S. BANK NATIONAL ASSOCIATION AND WELLS FARGO BANK, N.A.

IN THEIR SEVERAL CAPACITIES AS TRUSTEES OR INDENTURE TRUSTEES (COLLECTIVELY, THE “RMBS TRUSTEES” AND EACH, AN “RMBS TRUSTEE”), TO THE HOLDERS OF CERTIFICATES, NOTES OR OTHER SECURITIES (THE “CERTIFICATEHOLDERS”) UNDER THE RESIDENTIAL MORTGAGE-BACKED SECURITIZATION TRUSTS IDENTIFIED IN EXHIBIT A, AVAILABLE AT WWW.RESCAPRMBSSETTLEMENT.COM (COLLECTIVELY, THE “SETTLEMENT TRUSTS” AND EACH A “SETTLEMENT TRUST”).

THIS NOTICE CONTAINS IMPORTANT TIME-SENSITIVE INFORMATION FOR CERTIFICATEHOLDERS AND OTHER PERSONS POTENTIALLY INTERESTED IN THE SETTLEMENT TRUSTS. ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE, AS APPLICABLE, ARE REQUESTED TO EXPEDITE THE RE-TRANSMITTAL TO CERTIFICATEHOLDERS IN A TIMELY MANNER.

Dated: August 22, 2012 (date on which notice was delivered to registered Certificateholders)

This notice (the “**Notice**”) is given to you by the RMBS Trustees under the Pooling and Servicing Agreements (including Series Supplements and Standard Terms of Pooling and Servicing Agreements), Indentures and related Servicing Agreements (collectively, the “**Governing Agreements**”) governing the Settlement Trusts. Capitalized terms used but not defined herein shall have the meanings assigned to them in the Governing Agreements.

I. Background.

As Certificateholders have previously been notified by each RMBS Trustee, on May 14, 2012, Residential Capital, LLC, and certain of its direct and indirect subsidiaries (collectively, “**ResCap**”) filed voluntary petitions under Chapter 11 of the United States Bankruptcy Code (the “**Bankruptcy Code**”) in the United States Bankruptcy Court for the Southern District of New York (the “**Court**”) (*In re Residential Capital, LLC*, Case No. 12-12020 (MG) and related cases) (collectively, the “**Chapter 11 Cases**”).

THIS NOTICE CONCERNS A PROPOSED SETTLEMENT OF CLAIMS OF THE RESCAP TRUSTS AGAINST THE RMBS TRUSTEES IN THE CHAPTER 11 CASES. THESE CLAIMS INCLUDE, WITHOUT LIMITATION, CERTAIN CLAIMS RELATING TO THE ORIGINATION AND SALE BY RESCAP OF MORTGAGE LOANS AND TO CERTAIN ASPECTS OF RESCAP’S SERVICING OF THOSE MORTGAGE LOANS. THE PROPOSED SETTLEMENT WOULD, IF APPROVED BY THE COURT AND ACCEPTED BY THE RMBS TRUSTEE OF A SETTLEMENT TRUST, BIND THAT SETTLEMENT TRUST AND RELATED CERTIFICATEHOLDERS. ACCORDINGLY, THE PROPOSED SETTLEMENT AND RELATED COURT APPROVAL PROCEDURES MATERIALLY AFFECT THE INTERESTS OF THE CERTIFICATEHOLDERS, AND THE RMBS TRUSTEES RESPECTFULLY REQUEST THAT ALL CERTIFICATEHOLDERS AND OTHER NOTICE RECIPIENTS READ THIS NOTICE AND RELATED MATERIALS CAREFULLY IN CONSULTATION WITH THEIR LEGAL AND FINANCIAL ADVISORS.

II. The Proposed Settlement.

On May 13, 2012, ResCap entered into separate agreements with two sets of Certificateholders (collectively, the “**Institutional Investors**”), each of which was titled the “**RMBS Trust Settlement Agreement**” (collectively, the “**Original Proposed RMBS Trust Settlement Agreements**”). On August 15, 2012, the Original Proposed RMBS Trust Settlement Agreements were amended (the “**Amended Proposed RMBS Trust Settlement Agreements**,” and together with the Original Proposed RMBS Trust Settlement Agreements, the “**Proposed RMBS Trust Settlement Agreements**”). (Copies of these documents can be obtained as explained in Part IV below.) The Proposed RMBS Trust Settlement Agreements seek to, among other things, settle the claims of the Settlement Trusts concerning ResCap’s alleged breaches of representations and warranties in the Governing Agreements and certain alleged violations of ResCap’s servicing obligations. The Proposed RMBS Trust Settlement Agreements are subject to the approval of the Court and the settlements set forth therein cannot be offered to or accepted by the Settlement Trusts until and unless such approval is granted by the Court (see Part III below).

The Proposed RMBS Trust Settlement Agreements provide that in settlement of the Proposed Settled Claims (as defined below) against ResCap, each Settlement Trust that accepts the settlement (an “**Accepting Trust**”) will be allowed a general unsecured claim against the estates of certain ResCap entities in the Chapter 11 Cases. If all Settlement Trusts become Accepting Trusts, such allowed claims will aggregate \$8,700,000,000 (US\$8.7 billion), less an allocation of the allowed claims for the payment of fees and expenses of the attorneys for the Institutional Investors as set forth in the Proposed RMBS Trust Settlement Agreements (the “**Settlement Claims Allowance**”). The Proposed RMBS Trust Settlement Agreements further provide that each Accepting Trust shall have the option (the “**HoldCo Option**”), at any time prior to confirmation of a chapter 11 plan in the Chapter 11 Cases (a “**Plan**”), to elect to receive up to twenty percent of that Accepting Trust’s Settlement Claims Allowance as an allowed general unsecured claim against the estate of Residential Capital, LLC (“**HoldCo**”), in lieu of a general unsecured claim against the estates of certain of its direct and indirect subsidiaries thereby reducing each Accepting Trust’s allowed general unsecured claim against such estates to the extent each Accepting Trust exercises the HoldCo Option. The determination of the Settlement Claims Allowance of each Accepting Trust (i.e., each Accepting Trust’s share of the aggregate Settlement Claims Allowance) is subject to an allocation procedure set forth in the Proposed RMBS Trust Settlement Agreements and all recipients of this Notice are referred to such agreements for the details of that procedure.

The Proposed RMBS Trust Settlement Agreements allow each related Settlement Trust to accept or reject the settlement offer independently without affecting the rights of any other Settlement Trust (including the share of the Settlement Claims Allowance to which any other Settlement Trust is entitled if it becomes an Accepting Trust). If approved by the Court, the Proposed RMBS Trust Settlement Agreements would affect the rights and interests of all Certificateholders, and their successors-in-interests and assigns, in any Accepting Trusts. The affected rights and interests will include, among other things, the release of claims against Rescap on behalf of the RMBS Trustee, the Accepting Trusts and all Certificateholders in the Accepting Trusts, arising out of or relating to (i) the origination and sale of mortgages to the Accepting Trusts, including representations and warranties made with respect to those mortgages and any mortgage repurchase obligations; (ii) documentation of the mortgages in the Accepting Trusts, with certain exceptions; (iii) servicing of the mortgages in the Accepting Trusts, with certain exceptions; (iv) certain setoff or recoupment under the Governing Agreements against ResCap; and (v) any loan seller that either sold loans to ResCap or Ally Financial Inc. that were sold or transferred to the Accepting Trusts (collectively, the “**Proposed Settled Claims**”).

The acceptance of the Proposed RMBS Trust Settlement Agreements by an Accepting Trust would not, at present, entitle such Accepting Trust to receive any specific amount of money or other consideration, at any specific time, as a distribution from the ResCap debtor entities’ bankruptcy estates. Rather, the Settlement Claims Allowance would entitle the Accepting Trust to receive such consideration as is eventually afforded to the claims of general unsecured creditors in the Chapter 11 Cases that are classified in the same manner as the claims of the Accepting Trusts. Accordingly, at present, Certificateholders cannot assume that acceptance by any Settlement Trust of the related Proposed RMBS Trust Settlement Agreement will result in any particular recovery with respect to the Settlement Claims Allowance of such Settlement Trust. Acceptance by any Settlement Trust of the related Proposed RMBS Trust Settlement Agreement would, however, resolve disputes with ResCap and other parties in interest to the Chapter 11 Cases as to the amount and general unsecured claim status of any claims such Settlement Trust may have with respect to the Proposed Settled Claims.

The RMBS Trustees have jointly engaged Duff & Phelps, LLC as their primary advisor with respect to their evaluation of the Proposed RMBS Trust Settlement Agreements and with respect to certain other matters in the Chapter 11 Cases. Each RMBS Trustee has also engaged independent counsel to advise it with respect to relevant legal matters affecting the particular Settlement Trusts that they administer. None of the RMBS Trustees has made a determination, as of the date of this Notice, as to the reasonableness of, or the advisability of entering into, the Proposed RMBS Trust Settlement Agreements on behalf of any Settlement Trust. None of the RMBS Trustees anticipates making its decision as to whether or not to accept the proposed settlement on behalf of any Settlement Trust until and unless the proposed settlement has been approved by the Court (see Part III below). Although the RMBS Trustees are cooperating with each other in their evaluation of the proposed settlement, each RMBS Trustee will make its own decision as to whether or not to accept the proposed settlement on behalf of any Settlement Trust, and for each Accepting Trust, whether, and in what amount, to elect to exercise the HoldCo Option, on the basis of information available to that RMBS Trustee at the time of such decision.

Settlement Trusts that do not accept the Proposed RMBS Trust Settlement Agreements and do not become Accepting Trusts will be subject to the procedures of the Bankruptcy Code and the Court (including the scheduling order for the Chapter 11 Cases entered by the Court) relating to the assertion and allowance of claims, including, but not limited to, ResCap’s right to object to the claims.

III. ResCap’s Motion for Approval of the Proposed RMBS Trust Settlement Agreements by the Court: The Rights of Certificateholders and Other Parties to Appear and Object.

The Proposed RMBS Trust Settlement Agreements are agreements between ResCap and the Institutional Investors and will not become effective or binding as to any Settlement Trust until and unless both (a) ResCap obtains Court approval to make the settlement offer to the Settlement Trusts and (b) such Settlement Trust, acting through its respective RMBS Trustee, accepts the Proposed RMBS Trust Settlement Agreements. Accordingly, on June 11, 2012, ResCap filed a motion with the Court seeking Court approval of the Proposed RMBS Trust Settlement Agreements and of ResCap’s offer of the settlement proposed thereunder to each of the RMBS Trustees on behalf of the Settlement Trusts (the “**Original 9019 Motion**”). On August 15, 2012, ResCap filed a Supplement to the 9019 Motion (together with the Original 9019 Motion, the “**9019 Motion**”).

Among other things, the 9019 Motion seeks a finding by the Court that the settlements proposed under the Proposed RMBS Trust Settlement Agreements are fair and reasonable to, and in the best interest of, all interested parties, including but not limited to, ResCap’s creditors, the Institutional Investors, the Certificateholders for each Accepting Trust and each such Accepting Trust, the RMBS Trustees, and certain other persons, as a compromise of the claims asserted by each Accepting Trust against ResCap.

On July 31, 2012, the Court entered an order setting forth a schedule of deadlines and the date of a hearing related to the 9019 Motion and the RMBS Trustees’ acceptance or rejection of the settlement under the Proposed RMBS Trust Settlement Agreements (the “**Order**”). Pursuant to the Order, the Court will commence an evidentiary hearing on the 9019 Motion (the “**Hearing**”) on November 5, 2012. If the Court grants the 9019 Motion, the RMBS Trustees must accept or reject the Proposed RMBS Trust Settlement Agreements on behalf of any Settlement Trust on or before the later of (a) November 12, 2012 or (b) five business days after the entry of an order granting the 9019 Motion. The RMBS Trustees have until the confirmation of a Plan to elect to exercise the HoldCo Option on behalf of each Accepting Trust.

[NOTE: Dates set forth in this Notice and in the Order may have changed between the date that this Notice was written and the date of publication or reading and are subject to subsequent change. Accordingly, Certificateholders and other persons interested in the Settlement Trusts should refer to the sources of information described in Part IV below for up-to-date scheduling information.]

Any Certificateholder or other person potentially having an interest in the Settlement Trusts may object to the 9019 Motion or any aspect of the Proposed RMBS Trust Settlement Agreements, may seek discovery regarding the 9019 Motion or the Proposed RMBS Trust Settlement Agreements, and may participate in the Hearing. The Court has directed that:

- any objections to the 9019 Motion, along with any supporting expert reports, must be filed with the Court by October 5, 2012;
- the RMBS Trustees’ objections or responses to the 9019 Motion, if any, must be served by October 15, 2012; and
- any reply to objections to the 9019 Motion must be filed by October 29, 2012.

(Further information regarding additional deadlines regarding the 9019 Motion is contained in the Order which can be obtained as explained in Part IV below.)

If the Court approves the 9019 Motion and an RMBS Trustee agrees to accept the settlement under the Proposed RMBS Trust Settlement Agreements on behalf of an Accepting Trust, all Certificateholders under the Accepting Trust will be bound by the Proposed RMBS Trust Settlement Agreements and the releases contained therein, whether or not the Certificateholder appeared in the Hearing or submitted an objection to the 9019 Motion or the Proposed RMBS Trust Settlement Agreements. Accordingly, any Certificateholder that has concerns about or might object to the Proposed RMBS Trust Settlement Agreements should consider with their legal advisors whether to participate in the Court proceedings pursuant to any of the means described in the preceding paragraph. There will likely be no forum other than such Court proceedings in which a Certificateholder’s objection to the Proposed RMBS Trust Settlement Agreements will be able to be heard. If the Court approves the Proposed RMBS Trust Settlement Agreements, the decision of the applicable RMBS Trustee to accept or reject the proposed settlement on behalf of an individual Settlement Trust, and to exercise the HoldCo Option on behalf of an Accepting Trust, will be informed by each RMBS Trustee’s analysis of the settlement taking into account interests of all of its respective Certificateholders and will not necessarily be based on the interests, objections or other position of any individual Certificateholder.

IV. This Notice is a Summary: Other Sources of Information.

This Notice summarizes the Proposed RMBS Trust Settlement Agreements, the 9019 Motion and the Order and is not a complete statement of those documents, of relevant law or of relevant legal procedures. The RMBS Trustees do not intend to send any further notices with respect to the matters addressed herein, and Certificateholders and other potentially interested persons are urged to carefully review the Proposed RMBS Trust Settlement Agreements, the 9019 Motion and the Order and other pleadings that have been filed, and that subsequently may be filed, in the Chapter 11 Cases, and to consult with their own legal and financial advisors. The Proposed RMBS Trust Settlement Agreements and other related, material documents, including certain orders entered by the Court and other information relevant to the Proposed RMBS Trust Settlement Agreements, are available at <http://www.rescaprmbssettlement.com>, which will be updated each time additional, related, material papers are filed or orders are entered by the Court. You may also obtain any documents filed with the Court in the Chapter 11 Cases by logging on to PACER at <https://www.uscourts.gov> or by visiting ResCap’s claims agent website at <http://www.kccllc.net/rescap>. If you have any questions, you may call (866) 241-7538 in the United States, +1 (202) 470-4565 outside the United States or send an email to questions@rescaprmbssettlement.com.

Inquiries regarding the matters set forth in this Notice may be directed to questions@rescaprmbssettlement.com or, with respect to any particular Settlement Trust, to the RMBS Trustee for such Settlement Trust using the “RMBS Trustee Contact Information” for such RMBS Trustee at <http://www.rescaprmbssettlement.com>.

V. Other Matters.

Certificateholders and other persons interested in the Settlement Trusts should not rely on the RMBS Trustees, or on counsel or other advisors retained by the RMBS Trustees, as their sole source of information.

Please note that the foregoing is not intended and should not be construed as investment, accounting, financial, legal or tax advice by or on behalf of the RMBS Trustees, or their directors, officers, affiliates, agents, attorneys or employees. Each person or entity receiving this Notice should seek the advice of its own advisers in respect of the matters set forth herein.

Please be further advised that each of the RMBS Trustees reserves all of the rights, powers, claims and remedies available to it under the Governing Agreements and applicable law. No delay or forbearance by an RMBS Trustee to exercise any right or remedy accruing upon the occurrence of a default, or otherwise under the terms of the Governing Agreements, other documentation relating thereto or under applicable law, shall impair any such right or remedy or constitute a waiver thereof or an acquiescence therein.

Each of the RMBS Trustees expressly reserve all rights in respect of each applicable Governing Agreement, including without limitation its right to recover in full its fees and costs (including, without limitation, fees and costs incurred or to be incurred by such RMBS Trustee in performing its duties, indemnities owing or to become owing to such RMBS Trustee, compensation for such RMBS Trustee’s time spent and reimbursement for fees and costs of counsel and other agents it employs in performing its duties or to pursue remedies) and its right, prior to exercising any rights or powers in connection with any applicable Governing Agreement at the request or direction of any Certificateholder, to receive security or indemnity satisfactory to it against all costs, expenses and liabilities which might be incurred in compliance therewith, and all rights that may be available to it under applicable law or otherwise.

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Hong Kong Ferry Crews Eyed

By JOANNE CHIU

HONG KONG—Concerns over long work hours for ferry crews after last week’s deadly crash highlight the difficulty in this Chinese city of attracting new talent to the industry, an unusual paradox given Hong Kong’s historic role as a global shipping center.

Last Monday night, a high-speed commuter ferry collided with a boat filled with workers and their families on a company pleasure trip to view fireworks celebrating China’s National Day, in the city’s worst seaborne accident in over four decades.

The death toll in the crash rose to 39 late Friday after a young girl hospitalized in critical condition succumbed to her injuries. All the fatalities were recorded on the pleasure boat, which quickly sank. Authorities over the weekend appealed

for eyewitnesses to help them piece together events, in an investigation they say may take several months to complete.

As investigators continue to probe the causes of the disaster, some passengers and lawmakers question whether the ferry captain was overworked over the holiday weekend as the crash occurred, when crowds flocked to Lamma Island, the ferry’s destination and a popular retreat for tourists and home to an expatriate community.

Industry executives say ferry crews in Hong Kong typically work full-day shifts, and are often required to spend the night on their boats before having the next day off.

Though the ferry operator, Hong Kong & Kowloon Ferry Holdings Ltd., has rejected suggestions that the 54-year-old captain was too tired after working a shift of around

WORLD NEWS

Japan Seeks Agreement With Myanmar on Debt

By YOREE KOH

TOKYO—When the world’s top economic policy makers converge in Tokyo later this week, a prominent agenda item alongside the euro crisis and global slowdown will be debt relief for rapidly reforming Myanmar.

While a comprehensive pact isn’t expected, host country Japan is trying to broker a deal that would cover about one-fifth of the outstanding arrears of the Southeast Asian nation—a step that, Japanese officials hope, will cement their role as the country leading the charge to welcome the once-pariah state back into the fold of the global economy.

Japan’s aggressive actions to put Myanmar on the agenda at the annual meetings of the International Monetary Fund could move up the timetable for opening Myanmar’s economy, and possibly give Japanese companies a leg up in the new rush to commercialize the nation.

Specifically, On Thursday the Japanese and Myanmar finance ministers will jointly gather senior officials from the IMF, the World Bank, the Asian Development Bank, and the Group of Seven advanced economies together in the same room for the first time to discuss ways to settle the Southeast Asian nation’s overdue payments.

Seeking to take the lead on making Myanmar’s reforms a top priority for the world’s leading finance ministers and central bankers, the Japanese government is considering offering to take a big first step by lining up a group of Japanese banks to offer a \$900 million bridge loan to cover some of Myanmar’s arrears, according to a senior Japanese finance ministry official.

Those loans—owed to the World Bank and ADB—represented about 18% of the country’s total debt outstanding in 2010, the most recent figure available, which totaled \$5.4 billion at the time.

But that won’t lead to a broader agreement, at least not this week. “The Paris Club won’t sign an agreement with Myanmar in Tokyo,” Clotilde L’Agevin, secretary-general of the group of sovereign creditors, said in an interview last week in Paris. “It’s too premature.”

Debt Collection

Myanmar’s outstanding debt owed to selected countries, in millions of U.S. dollars

Paris Club*	\$3,777
ADB	493
World Bank	391
Germany	289
Denmark	43

*The Paris Club is a group of sovereign creditor countries with 19 permanent members. Notes: As of Dec. 2011 (Paris Club); As of Jan. 2012 (Asian Development Bank and World Bank); End March 2011 (Germany and Denmark) Sources: Myanmar government (Denmark and Germany); IMF (ADB and World Bank); Paris Club

But, Ms. L’Agevin added, “Japan has a certain influence in the negotiations because it’s Myanmar’s largest creditor.”

Indeed, moves by Japanese government officials to bring Myanmar counterparts into contact with the international financial community underline Japan’s attempts to take on the role of de facto liaison between the emerging Southeast Asian country and the rest of the developed world, giving Tokyo an unusual opportunity to play a central role in global diplomacy.

What’s at issue is overdue debt owed to multiple institutions and countries that stood at \$5.4 billion at the end of 2010, according to an IMF report issued in March. That number included about \$400 million to the World Bank, \$500 million to the Asian Development Bank and another \$3.77 billion to the Paris Club of sovereign creditors.

With a steady flow of Japanese businesses now streaming back into Myanmar, Japan became the first developed country to reach a deal when it forgave ¥303.5 billion (\$3.86 billion) in loans and interest during President Thein Sein’s trip here in April this year, signaling Tokyo’s commitment to Myanmar.

Part of Japan’s enthusiasm stems from its historical relationship with

Myanmar, which it occupied for three years during World War II from 1942.

In one of the few foreign-policy areas where Tokyo deviated from the U.S., Japan had maintained some openness with the country over the past two decades, even as the military-controlled state fell further into turmoil. Its sentimental attachment has become more politically motivated over the last decade as China’s boom threatened Japan’s influence in the region, and Japan has tried to maintain allies to counter China’s rise.

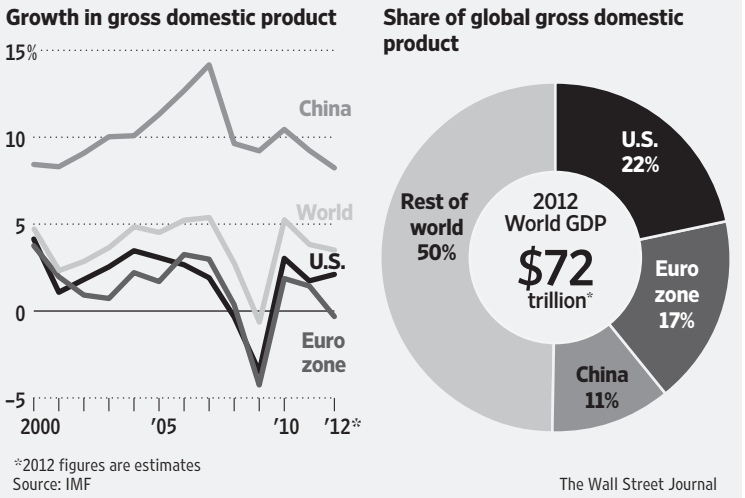
So Japan jumped in amid the drastic reforms that have swept the country in the 18 months since a nominally civilian government took over from a military regime that had controlled Myanmar Southeast Asian for nearly five decades.

Japan has spearheaded debt-forgiveness talks on Myanmar’s behalf since the winter, and the campaign has picked up speed since Tokyo made its own call on debt forgiveness in April. Tokyo has played lobbyist, chaperone and “messenger boy,” as one senior finance ministry official describes it, in becoming Myanmar’s behind-the-scenes mediator to push for debt-settling deals. “The government of Japan has led this initiative,” Takehiko Nakao, vice finance minister for international affairs, said last week of the country’s work on Myanmar, often called the last frontier.

Major trading houses like Itochu Corp., Mitsubishi Corp., Mitsui & Co., and Sumitomo Corp. have increased staff to scout out potential projects to fix Myanmar’s crumbling infrastructure. Marubeni Corp. was the first Japanese company to receive an infrastructure order when it was asked to repair an idled power plant in July. But the possibility of fresh and much-needed loans to fund massive infrastructure projects remains shut until Myanmar’s debt obligations are resolved.

Japan has played a major role in organizing at least five sit-downs between Myanmar and parties such as the ADB and the Paris Club since the beginning of the year, according to the finance ministry. Re-establishing communication channels has been laborious.

Slowdown | The world awaits action from U.S., euro zone



Pressure on Europe, U.S. to Fix Fiscal Ills

Continued from first page

Congress will revive memories of 2011, when worries about extending the U.S. debt ceiling and the August downgrade of the nation’s triple-A credit rating roiled world markets.

As the U.S. nears the deadline to act, Europe’s three-year-old crisis is flaring anew. In both situations, politicians are unlikely to take tough decisions until markets force them into action. The European Central Bank’s latest pledge to save the euro had eased turmoil in the currency bloc in recent months. But renewed worries will be center stage in Tokyo.

The IMF will need to secure support from its members on two key fronts: fixing Greece’s bailout without bending the IMF’s rules, and finding a way to help Spain as the country weighs a government bailout.

The IMF has committed more than \$100 billion in loans to euro-zone members, about one-third of it to Greece. But Athens repeatedly has failed to meet the terms of its bailouts as its economy weakens and the rest of Europe tips into recession, dragging down the rest of the world.

Some IMF member countries are questioning whether the fund has yielded too much power to European policy makers. The IMF is one-third of the “troika” overseeing rescues in Europe. Many of its calls to action have been drowned out by opposition from European nations.

Among the critiques: The IMF has failed to break the European push toward belt-tightening that sends euro-zone countries deeper into trouble. Instead, the fund needs to push new ideas and demand more from Europe in exchange for the IMF’s money and seal of approval, said Arvind Subramanian, a senior fellow at the Peterson Institute for International Economics and a former IMF official. “At what point does the fund say, ‘We don’t think it’s workable and we’re going to walk away?’ ” he said.

IMF officials maintain they have been the leading voices encouraging Europe to change course, pushing for more fiscal unity within the euro zone, a centralized bank supervisor for the continent and other steps to unify Europe. They aren’t willing to walk away from countries that request its help.

Now, the fund faces critical questions about how to step in to support Spain and Italy under the ECB’s latest program. The central bank has agreed to contain its nations’ borrowing costs if they submit to aid from European governments and monitoring of their economic programs by the IMF.

Spain and Italy are resisting aid if the IMF is involved, fearing the prospect of ceding their sovereignty to an institution outside Europe. In Tokyo, the rest of the world will be pushing them to take the help from someone.



Passengers on a Hong Kong ferry look at the ferry involved in last week’s crash.

sents local ferry services staff. She said the average age is 54.8 for the city’s 4,000 workers of small crafts, including ferries, tugboats and motorboats, up from the mid-40s more than a decade ago. At its height in the 1980s, the industry employed

over 6,000 people. “There’s just not enough young people willing to enter the industry. We have no choice but to promote job vacancies among foreign workers but even they are reluctant to join,” said Ms. Ching.

EXHIBIT C

Julie Meichsner

From: lahubs@prnewswire.com
Sent: Tuesday, October 02, 2012 6:01 AM
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Subject: PR Newswire: Press Release Clear Time Confirmation for RMBS Trustees. ID# 747476-1-1

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Dallas Morning News / Aggregated Press

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Nasdaq	3109.74	-26.44	0.84%		
FTSE 100	5841.74	-29.28	0.50%		
Nikkei	8863.30	+38.71	0.44%		
Crude Oil	89.50	-0.38	0.42%		
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	LAST			CHG	%CHG	
Asia Dow	2770.04			-28.35	1.01%	
Nikkei	8863.30			+38.71	0.44%	
Hang Seng	20824.56			-187.82	0.89%	
Shanghai	2074.42			-11.75	0.56%	
Sensex	18708.98			-229.48	1.21%	
Singapore	3076.65			-31.22	1.00%	

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Huawei Plans Threatened

A damning U.S. congressional report represents one of the biggest threats to plans by China's Huawei and ZTE to expand into developed markets.

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Seoul Questions Soldier From North
A North Korean soldier underwent questioning by South Korean authorities following his weekend defection across the heavily fortified border.

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Eurogroup Meets as Greek Clouds Loom

Euro-zone finance ministers arrived for talks in Luxembourg as the currency bloc's new safety net formally came into being. 12:29 PM

- Live: Euro Crisis Stream**

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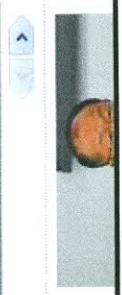
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Use call options to profit from what will likely be a strong earnings report on Friday



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DJIA	13595.75	-14.40	0.11%			
Nasdaq	3117.04	-19.14	0.61%			
S&P 500	1457.36	-3.57	0.24%			
Gold	1776.50	-4.30	0.24%			
Crude Oil	89.71	-0.17	0.19%			
CBOE Volatility	15.16	+0.83	5.79%			

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Citigroup Steps Down as Chief of group

By JICA SILVER-GREENBERG and MICHAEL J. DE LA MERCED 3:59 PM ET



Brendan McDermid/Reuters

S. Pandit, the outgoing chief of Citigroup, at the New York Stock Exchange

signation of Vikram S. Pandit comes after long-ringing tensions with the bank's board. John P. Havens, the president and a longtime associate of Mr. Pandit, has resigned.

a Comment

eo: Citigroup C.E.O. Steps Down

ok: Live Blog: Citigroup's Conference Call 4:37 PM ET

JOK

Citi's New C.E.O.

PROTESS and PETER EAVIS 3:16 PM ET

l L. Corbat, 52, was an all-conference lineman on the rd football team and has been a Citigroup lifer.

JOK

JPMorgan Sachs Swings to Profit as Revenue Surges

ANNE CRAIG 12:41 PM ET

by its powerful trading business, the firm's revenue more doubled in the third quarter, to \$8.35 billion, exceeding the tes of Wall Street analysts.

Apple Presses Google to Change Privacy Policy

PFANNER and KEVIN J. O'BRIEN 29 minutes ago

— The company could face fines or legal action if it does not o give consumers a better idea of what information is being ad and how it is being used.

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1 Nears Decision on Asking E.U. for Aid

DON THOMAS JR. 2:38 PM ET

DN — If the call for help comes, it might stop well short of ng the full force of the bond-buying program that the an Central Bank announced with Spain in mind back in iber.

/Vats, and Europe Frets

Leaders Try to Tackle Budget Cohesion

ES KANTER 2:38 PM ET

ELS — Now that the meltdown of the euro has been put them, European Union leaders must now face the issue of ntegration of budgets and banking.

e Minister Emphasizes His Belief That Greece

Insight & Analysis

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By ANDREW ROSS SORKIN



The banks that bought up failing rivals are now being sued for the misdeeds of those firms before their rescues. Next time, Wall Street may be less cooperative.

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By MICHAEL J. DE LA MERCED

SoftBank, a Japanese Internet and communications company, is betting that it can break the dominance of Verizon and AT&T in the United States.

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Euro Here to Stay

By PAUL TAYLOR | REUTERS

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October 15, 2012, 4:35 AM

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By JULIE WHEED

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A Twitching Nose at Security, Not Sniffing for Danger

By DANA KLITZBERG



Dana Klitzberg is the founder and executive chef of Blu Aubergine, a catering, culinary consulting and education company. She sometimes returns with specialty foods from her travels.

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California Moves to Reduce Gas Prices

BY JIM LOVETT
Published October 7, 2012

LOS ANGELES — With gasoline prices reaching record highs across California over the last week, Gov. Jerry Brown moved on Sunday to alleviate some of the pain at the pump.

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California Struggles With High Gas Prices (October 6, 2012)

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Mr. Brown directed the California Air Resources Board to take emergency steps to increase the supply of fuel in the state and allow refineries to immediately switch to a winter blend of gasoline that is typically not sold until November.

"Gas prices in California have risen to their highest levels ever, with unacceptable cost impacts on consumers and small businesses," Mr. Brown, a Democrat, said in a prepared statement.

The sudden increase has surprised motorists who are already accustomed to high gas prices, particularly in this sprawling city.

The cost of gas jumped 20 cents per gallon on Thursday night. Prices have continued to climb since then, although more slowly, reaching a statewide average of \$4.66 on Sunday, according to the AAA's daily fuel gauge report.

Some motorists had begun to direct their frustration at Mr. Brown.

"Consumers in California are getting killed," Judith Connolly, the owner of a media company, said as she filled up with premium gasoline on Friday. "We're being penalized, and the rest of the country is paying far less. This is something that Jerry Brown really needs to deal with."

Problems at several refineries in the state have been blamed for the rising prices. Two months ago, a fire knocked out a 245,000-barrel-a-day refinery in the Bay Area that has still not resumed full production. And last week, a power failure curtailed production at a refinery in Torrance. Full production resumed there on Friday.

Mr. Brown said he hoped that the switch to the winter-blend gasoline, which evaporates more quickly than gasoline sold during the summer smog season, would stop the climb in prices because it could increase fuel supplies in the state by up to 10 percent. Summer-blend gasoline is better for air quality.

Senator Dianne Feinstein also asked the Federal Trade Commission on Sunday to investigate the cause of the price increases.

"California's consumers are all too familiar with energy price spikes which cannot be explained by market fundamentals and which turn out years later to have been the result of malicious and manipulative trading activity," Ms. Feinstein, a Democrat, wrote in a letter to the commission's chairman.

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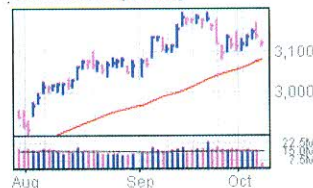
Stocks Open Quietly Lower; Netflix, Carmax Spike

10:33 AM ET - Stocks opened lower in hushed trade Monday ahead of the start of third-quarter earnings seasons and on a quiet, Columbus Day economic calendar. The Nasdaq posted a 0.4% loss. The S&P 500 and the Dow Jones industrial average each trimmed 0.3%. Volume whispered 49% lower on the Nasdaq and was off 23% on the NYSE compared with Friday. In stocks, ...

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AN	Autonation Inc	47.59	1.08 ↑	2.28% ↑	149%	
GPI	Group 1 Automotive Inc	65.36	2.14 ↑	3.39% ↑	118%	
GNC	G N C Holdings Inc	41.02	1.36 ↑	3.42% ↑	98%	
LL	Lumber Liquidators Hldgs	51.56	0.84 ↑	1.66% ↑	40%	

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By Martine Geller and David Henry
NEW YORK | Mon Oct 8, 2012 3:00pm EDT

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- US election 2012: States of play

EXHIBIT E

**TIME SENSITIVE NOTICE
REGARDING (a) ORDER SETTING LAST DATE TO FILE CLAIMS AGAINST
DEBTORS RESIDENTIAL CAPITAL, LLC AND CERTAIN OF ITS DIRECT AND
INDIRECT SUBSIDIARIES, AND (b) UPDATES OF MATTERS RELEVANT TO
CERTAIN CERTIFICATEHOLDERS**

NOTICE IS HEREBY GIVEN BY:

**THE BANK OF NEW YORK MELLON,
THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
DEUTSCHE BANK NATIONAL TRUST COMPANY,
DEUTSCHE BANK TRUST COMPANY AMERICAS,
U.S. BANK NATIONAL ASSOCIATION,
WELLS FARGO BANK, N.A., AND
HSBC BANK, NATIONAL ASSOCIATION**

**IN THEIR SEVERAL CAPACITIES AS TRUSTEES AND/OR INDENTURE
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TRUSTEE”), TO THE HOLDERS OF CERTIFICATES, NOTES OR OTHER
SECURITIES (THE “CERTIFICATEHOLDERS”) UNDER THE RESIDENTIAL
MORTGAGE-BACKED SECURITIZATION TRUSTS IDENTIFIED IN EXHIBIT A,
ATTACHED HERETO (COLLECTIVELY, THE “TRUSTS” AND EACH A
“TRUST”).**

**THIS NOTICE CONTAINS IMPORTANT TIME-SENSITIVE INFORMATION FOR
CERTIFICATEHOLDERS AND OTHER PERSONS POTENTIALLY INTERESTED
IN THE TRUSTS. ALL DEPOSITORIES, CUSTODIANS AND OTHER
INTERMEDIARIES RECEIVING THIS NOTICE, AS APPLICABLE, ARE
REQUESTED TO EXPEDITE ITS RE-TRANSMITTAL TO
CERTIFICATEHOLDERS IN A TIMELY MANNER.**

Dated: October 17, 2012

This notice (the “Notice”) is given to you by the RMBS Trustees under the Pooling and Servicing Agreements (including Series Supplements and Standard Terms of Pooling and Servicing Agreements), Indentures and related Servicing Agreements (collectively, the “Governing Agreements”) governing the Trusts. Capitalized terms used but not defined herein shall have the meanings assigned to them in the Governing Agreements.

I. Background -- Residential Capital Bankruptcy Filing.

On May 14, 2012, Residential Capital, LLC, and certain of its direct and indirect subsidiaries (collectively, “ResCap” or the “Debtors”) filed voluntary petitions under Chapter 11 of the United States Bankruptcy Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the Southern District of New York (the “Court”) (*In re Residential Capital, LLC*, Case No. 12-12020 (MG) and related cases) (collectively, the “Chapter 11 Cases”). (To obtain information regarding the Chapter 11 Cases, please see Section V, below.)

II. Order Establishing Last Date for Filing Claims Against the Debtors.

On August 29, 2012, the Court entered an order (the “**Bar Date Order**”) establishing **November 9, 2012 at 5:00 p.m. (Prevailing Eastern Time)** as the deadline for any person or entity that believes it is owed money by the Debtors to file a proof of claim against the Debtors (the “**Bar Date**”).

Each RMBS Trustee will file proofs of claim by the applicable deadline on behalf of itself and the Trusts for which it acts as trustee for all obligations owing by the Debtors to the RMBS Trustee and each of the Trusts under the applicable Governing Agreements.

However, the RMBS Trustees’ proofs of claim will not include direct claims that Certificateholders may have against any of the Debtors, including, but not limited to, claims arising from or relating to the ownership or purchase of the certificates, notes or other securities. Certificateholders that may have claims against any of the Debtors should consult with their own advisors and prepare and file their own proofs of claim prior to the Bar Date. The Bar Date Order provides that any holder of a claim that fails to timely file a proof of claim on or before the Bar Date shall not be treated as a creditor for purposes of voting upon any plan of reorganization filed in the Chapter 11 Cases or participating in any distribution in the Chapter 11 Cases on account of such claims.

Certificateholders wishing to file their own proofs of claim against any of the Debtors must deliver the original proof of claim against each such Debtor. A copy of the applicable proof of claim form, to which all proofs of claim submitted by creditors of ResCap must conform, may be obtained at <http://www.kccllc.net/rescap>.

III. Update Regarding the Proposed RMBS Trust Settlements.

In the notice to certain Certificateholders dated August 22, 2012 (the “**RMBS Trusts Settlement Notice**”), certain of the RMBS Trustees notified those Certificateholders holding securities under certain of the Trusts (the “**Settlement Trusts**” and each a “**Settlement Trust**”) of proposed settlements (the “**Proposed RMBS Trust Settlements**”) of the claims of the Settlement Trusts against certain Debtors relating to, among other things, the origination and sale of residential mortgages.

Please note that since the date of the RMBS Trusts Settlement Notice, the Proposed RMBS Trust Settlements have been, and in the future may be, amended, and the schedule for discovery, objections, and the hearing on the Debtors’ motion to approve the Proposed RMBS Trust Settlements has been, and in the future may be, modified. The most current information regarding the terms of the Proposed RMBS Trust Settlements and related scheduling matters is available at www.rescaprmbssettlement.com. Certificateholders should not rely on the RMBS Trustees to provide updates regarding the Proposed RMBS Trust Settlements. Certificateholders are urged to regularly consult such website in order to keep abreast of developments with regard to the Proposed RMBS Trust Settlements.

IV. This Notice Is a Summary.

This Notice summarizes the Bar Date Order and the status of the Proposed RMBS Trust Settlements and is not a complete restatement of the Bar Date Order, the documents filed in connection with the Proposed RMBS Trust Settlements, relevant law or relevant legal procedures. The RMBS Trustees do not intend to send any further notices with respect to the matters addressed herein, and Certificateholders and other potentially interested persons are urged to carefully review the Bar Date Order, the Proposed RMBS Trust Settlements, and other pleadings that have been filed, and that subsequently may be filed, in the Chapter 11 Cases, and to consult with their own legal and financial advisors.

V. Other Sources of Information.

Information relevant to the Proposed RMBS Trust Settlements is available at <http://www.rescaprmbssettlement.com>, which will be updated each time additional, related, material papers are filed or orders are entered by the Court.

In addition, the Official Committee of Unsecured Creditors appointed in the Chapter 11 Cases has established an official website (the “Committee Website”), on which basic information concerning the Chapter 11 Cases has been posted, including, but not limited to, relevant contact information, upcoming dates and deadlines, statements and schedules filed by ResCap and a list of answers to frequently asked questions. The Committee Website can be reached at <http://dm.epiq11.com/RES/Project>.

You may also obtain any documents filed with the Court in the Chapter 11 Cases by logging on to PACER at <https://www.uscourts.gov> or by visiting ResCap’s claims agent website at <http://www.kccllc.net/rescap>. If you have any questions, you may call (866) 241-7538 in the United States, +1 (202) 470-4565 outside the United States or send an email to questions@rescaprmbssettlement.com.

Inquiries regarding the matters set forth in this Notice regarding the Proposed RMBS Trust Settlements may be directed to questions@rescaprmbssettlement.com or, with respect to any particular Trust, to the RMBS Trustee for such Trust using the “RMBS Trustee Contact Information” for such RMBS Trustee at <http://www.rescaprmbssettlement.com>.

VI. Other Matters.

Certificateholders and other persons interested in the Trusts should not rely on the RMBS Trustees, or on counsel or other advisors retained by the RMBS Trustees, as their sole source of information.

Please note that the foregoing is not intended and should not be construed as investment, accounting, financial, legal or tax advice by or on behalf of the RMBS Trustees, or their directors, officers, affiliates, agents, attorneys or employees. Each person or entity receiving this Notice should seek the advice of its own advisers in respect of the matters set forth herein.

Please be further advised that each of the RMBS Trustees reserves all of the rights, powers, claims and remedies available to it under the Governing Agreements and applicable law. No delay or forbearance by an RMBS Trustee to exercise any right or remedy accruing upon the occurrence of a default, or otherwise under the terms of the Governing Agreements, other

documentation relating thereto or under applicable law, shall impair any such right or remedy or constitute a waiver thereof or an acquiescence therein.

Each of the RMBS Trustees expressly reserves its rights under each applicable Governing Agreement, including without limitation, its right to recover in full its fees and costs (including, without limitation, fees and costs incurred or to be incurred by such RMBS Trustee in performing its duties, indemnities owing or to become owing to such RMBS Trustee, compensation for such RMBS Trustee's time spent and reimbursement for fees and costs of counsel and other agents it employs in performing its duties or to pursue remedies) and its right, prior to exercising any rights or powers in connection with any applicable Governing Agreement at the request or direction of any Certificateholder, to receive security or indemnity satisfactory to it against all costs, expenses and liabilities which might be incurred in compliance therewith, and all rights that may be available to it under applicable law or otherwise.

Please be advised that with respect to any particular inquiry from individual Certificateholders, an RMBS Trustee may conclude that a specific response to such inquiry is not consistent with requirements under applicable law and regulation of equal and full dissemination of information to all Certificateholders.

THE BANK OF NEW YORK MELLON, THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., DEUTSCHE BANK NATIONAL TRUST COMPANY, DEUTSCHE BANK TRUST COMPANY AMERICAS, U.S. BANK NATIONAL ASSOCIATION, WELLS FARGO BANK, N.A., OR HSBC, NATIONAL ASSOCIATION, severally, as trustees or indenture trustees of the Trusts

EXHIBIT F

**TIME SENSITIVE NOTICE
REGARDING SALE OF DEBTORS' SERVICING PLATFORM TO
OCWEN LOAN SERVICING, LLC**

NOTICE IS HEREBY GIVEN BY:

**THE BANK OF NEW YORK MELLON,
THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
DEUTSCHE BANK NATIONAL TRUST COMPANY,
DEUTSCHE BANK TRUST COMPANY AMERICAS,
U.S. BANK NATIONAL ASSOCIATION,
WELLS FARGO BANK, N.A., AND
HSBC BANK, NATIONAL ASSOCIATION**

IN THEIR SEVERAL CAPACITIES AS TRUSTEES AND/OR INDENTURE TRUSTEES (COLLECTIVELY, THE "RMBS TRUSTEES" AND EACH, AN "RMBS TRUSTEE"), TO THE HOLDERS OF CERTIFICATES, NOTES OR OTHER SECURITIES (THE "CERTIFICATEHOLDERS") UNDER THE RESIDENTIAL MORTGAGE-BACKED SECURITIZATION TRUSTS IDENTIFIED IN EXHIBIT A, ATTACHED HERETO (COLLECTIVELY, THE "TRUSTS" AND EACH A "TRUST").

THIS NOTICE CONTAINS IMPORTANT TIME-SENSITIVE INFORMATION FOR CERTIFICATEHOLDERS AND OTHER PERSONS POTENTIALLY INTERESTED IN THE TRUSTS. ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE, AS APPLICABLE, ARE REQUESTED TO EXPEDITE ITS RE-TRANSMITTAL TO CERTIFICATEHOLDERS IN A TIMELY MANNER.

Dated: January 24, 2013

This notice (the "**Notice**") is given to you by the RMBS Trustees under the Pooling and Servicing Agreements (including Series Supplements and Standard Terms of Pooling and Servicing Agreements), Indentures and related Servicing Agreements (collectively, the "**Governing Agreements**") governing the Trusts. Capitalized terms used but not defined herein shall have the meanings assigned to them in the Governing Agreements.

I. Background -- Residential Capital Bankruptcy Filing.

On May 14, 2012, Residential Capital, LLC, and certain of its direct and indirect subsidiaries (collectively, "**ResCap**" or the "**Debtors**") filed voluntary petitions under Chapter 11 of the United States Bankruptcy Code (the "**Bankruptcy Code**") in the United States Bankruptcy Court for the Southern District of New York (the "**Court**") (*In re Residential Capital, LLC*, Case No. 12-12020 (MG) and related cases) (collectively, the "**Chapter 11 Cases**"). (To obtain information regarding the Chapter 11 Cases, please see Section IV, below.)

II. Order Approving Sale of Debtors' Servicing Platform to Ocwen Loan Servicing, LLC.

On October 23, 2012, the Debtors conducted an auction for certain assets of the Debtors, including the Debtors' mortgage servicing rights in connection with certain of the Trusts (the "**Servicing Platform**"). At the conclusion of the auction, the Debtors determined Ocwen Financial Corp. with Walter Investment Management Corp.'s \$3 billion bid to be the highest

and best bid, and on November 21, 2012, the Court entered an order, among other things, approving the sale of the Servicing Platform to Ocwen Loan Servicing LLC ("**Ocwen**") and the assumption and assignment of certain executory contracts and unexpired leases thereto (the "**Sale Order**") (Docket No. 2246). Certain of the Trusts for which Certificateholders hold certificates, notes or other securities may be affected by the sale of the Debtors' Servicing Platform to Ocwen.

Pursuant to the Sale Order, the transfer of the Servicing Platform to Ocwen will vest Ocwen with all right, title and interest of the Debtors to the Servicing Platform free and clear of all liens, claims, encumbrances, and other interests. The Sale Order further enjoins all persons from taking any action to adversely affect or interfere with the ability of the Debtors to transfer the Servicing Platform to Ocwen.

Pursuant to the Asset Purchase Agreement between Ocwen and certain of the Debtors, dated as of November 2, 2012 (the "**Asset Purchase Agreement**"), and filed with the Court on that date (Docket No. 2246-1), the closing of the sale shall take place when certain conditions set forth in the Asset Purchase Agreement have been met. The RMBS Trustees have not been informed as to when those conditions are expected to be met. In addition, pursuant to the Asset Purchase Agreement, Ocwen has the right, until two business days prior to the closing of the sale, to exclude certain agreements from the sale. To date, no such agreements have been identified.

Pursuant to the Fourth Revised Joint Omnibus Scheduling Order dated December 27, 2012 (Docket No. 2528) (incorporating provisions of the related July 31 Scheduling Order (Docket No. 945)), the RMBS Trustees have 60 days from the closing of the sale to file claims against the Debtors for amounts owing by the Debtors in respect of any defaults under any executory contracts being assumed by the Debtors and assigned to Ocwen as part of the sale.

III. This Notice Is a Summary.

This Notice summarizes the Sale Order and is not a complete restatement of the Sale Order, the Asset Purchase Agreement, relevant law or relevant legal procedures. The RMBS Trustees do not intend to send any further notices with respect to the matters addressed herein, and Certificateholders and other potentially interested persons are urged to carefully review the Sale Order, the Asset Purchase Agreement, and other pleadings that have been filed, and that subsequently may be filed, in the Chapter 11 Cases, and to consult with their own legal and financial advisors.

IV. Other Sources of Information.

The Official Committee of Unsecured Creditors appointed in the Chapter 11 Cases has established an official website (the "**Committee Website**"), on which basic information concerning the Chapter 11 Cases has been posted, including, but not limited to, relevant contact information, upcoming dates and deadlines, statements and schedules filed by ResCap and a list of answers to frequently asked questions. The Committee Website can be reached at <http://dm.epiq11.com/RES/Project>.

You may also obtain any documents filed with the Court in the Chapter 11 Cases by logging on to PACER at <https://www.uscourts.gov> or by visiting ResCap's claims agent website at <http://www.kccllc.net/rescap>. If you have any questions, you may call (866) 241-7538 in the United States, +1 (202) 470-4565 outside the United States or send an email to questions@rescaprmbssettlement.com.

Inquiries with respect to any particular Trust other than those Trusts for which HSBC Bank, National Association serves as RMBS Trustee may be directed to the RMBS Trustee for such Trust using the "RMBS Trustee Contact Information" for such RMBS Trustee at <http://www.rescaprmbssettlement.com>. With respect to those Trusts for which HSBC Bank, National Association serves as RMBS Trustee, inquiries may be directed to fernando.acebedo@us.hsbc.com.

V. Other Matters.

Certificateholders and other persons interested in the Trusts should not rely on the RMBS Trustees, or on counsel or other advisors retained by the RMBS Trustees, as their sole source of information.

Please note that the foregoing is not intended and should not be construed as investment, accounting, financial, legal or tax advice by or on behalf of the RMBS Trustees, or their directors, officers, affiliates, agents, attorneys or employees. Each person or entity receiving this Notice should seek the advice of its own advisers in respect of the matters set forth herein.

Please be further advised that each of the RMBS Trustees reserves all of the rights, powers, claims and remedies available to it under the Governing Agreements and applicable law. No delay or forbearance by an RMBS Trustee to exercise any right or remedy accruing upon the occurrence of a default, or otherwise under the terms of the Governing Agreements, other documentation relating thereto or under applicable law, shall impair any such right or remedy or constitute a waiver thereof or an acquiescence therein.

Each of the RMBS Trustees expressly reserves its rights under each applicable Governing Agreement, including without limitation, its right to recover in full its fees and costs (including, without limitation, fees and costs incurred or to be incurred by such RMBS Trustee in performing its duties, indemnities owing or to become owing to such RMBS Trustee, compensation for such RMBS Trustee's time spent and reimbursement for fees and costs of counsel and other agents it employs in performing its duties or to pursue remedies) and its right, prior to exercising any rights or powers in connection with any applicable Governing Agreement at the request or direction of any Certificateholder, to receive security or indemnity satisfactory to it against all costs, expenses and liabilities which might be incurred in compliance therewith, and all rights that may be available to it under applicable law or otherwise.

Please be advised that with respect to any particular inquiry from individual Certificateholders, an RMBS Trustee may conclude that a specific response to such inquiry is not consistent with requirements under applicable law and regulation of equal and full dissemination of information to all Certificateholders.

THE BANK OF NEW YORK MELLON, THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., DEUTSCHE BANK NATIONAL TRUST COMPANY, DEUTSCHE BANK TRUST COMPANY AMERICAS, U.S. BANK NATIONAL ASSOCIATION, WELLS FARGO BANK, N.A., OR HSBC, NATIONAL ASSOCIATION, severally, as trustees and/or indenture trustees of the Trusts

EXHIBIT G

**NOTICE REGARDING CLOSING OF SALE OF DEBTORS' SERVICING
PLATFORM TO OCWEN LOAN SERVICING, LLC AND UPDATE OF 9019
SETTLEMENT**

NOTICE IS HEREBY GIVEN BY:

**THE BANK OF NEW YORK MELLON,
THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
DEUTSCHE BANK NATIONAL TRUST COMPANY,
DEUTSCHE BANK TRUST COMPANY AMERICAS,
U.S. BANK NATIONAL ASSOCIATION,
WELLS FARGO BANK, N.A.,
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LAW DEBENTURE TRUST COMPANY OF NEW YORK**

**IN THEIR SEVERAL CAPACITIES AS TRUSTEES AND/OR INDENTURE
TRUSTEES OR SEPARATE TRUSTEES (COLLECTIVELY, THE "RMBS
TRUSTEES" AND EACH, AN "RMBS TRUSTEE"), TO THE HOLDERS OF
CERTIFICATES, NOTES OR OTHER SECURITIES (THE
"CERTIFICATEHOLDERS") UNDER THE RESIDENTIAL MORTGAGE-BACKED
SECURITIZATION TRUSTS IDENTIFIED IN EXHIBIT A, ATTACHED HERETO
(COLLECTIVELY, THE "TRUSTS" AND EACH A "TRUST").**

**THIS NOTICE CONTAINS IMPORTANT TIME-SENSITIVE INFORMATION FOR
CERTIFICATEHOLDERS AND OTHER PERSONS POTENTIALLY INTERESTED
IN THE TRUSTS. ALL DEPOSITORIES, CUSTODIANS AND OTHER
INTERMEDIARIES RECEIVING THIS NOTICE, AS APPLICABLE, ARE
REQUESTED TO EXPEDITE ITS RE-TRANSMITTAL TO
CERTIFICATEHOLDERS IN A TIMELY MANNER.**

Dated: April 8, 2013

This notice (the "**Notice**") is given to you by the RMBS Trustees under the Pooling and Servicing Agreements (including Series Supplements and Standard Terms of Pooling and Servicing Agreements), Indentures and related Servicing Agreements (collectively, the "**Governing Agreements**") governing the Trusts. Capitalized terms used but not defined herein shall have the meanings assigned to them in the Governing Agreements.

I. Background -- Residential Capital Bankruptcy Filing.

On May 14, 2012, Residential Capital, LLC, and certain of its direct and indirect subsidiaries (collectively, "**ResCap**" or the "**Debtors**") filed voluntary petitions under Chapter 11 of the United States Bankruptcy Code (the "**Bankruptcy Code**") in the United States Bankruptcy Court for the Southern District of New York (the "**Court**") (*In re Residential Capital, LLC*, Case No. 12-12020 (MG) and related cases) (collectively, the "**Chapter 11 Cases**"). (To obtain information regarding the Chapter 11 Cases, please see Section V, below.)

II. Closing of Sale of Debtors' Servicing Platform to Ocwen Loan Servicing, LLC.

You were informed in a prior notice that on November 21, 2012, the Court entered an order, among other things, approving the sale of the Debtors' mortgage servicing rights in connection with certain of the Trusts (the "**Servicing Platform**") to Ocwen Loan Servicing LLC ("**Ocwen**"), and the assumption and assignment of certain executory contracts and unexpired leases in connection with the sale (the "**Sale Order**") (Docket No. 2246). Certain of the Trusts for which Certificateholders hold certificates, notes or other securities may be affected by the sale of the Debtors' Servicing Platform to Ocwen.

On February 15, 2013, the closing took place in respect of the sale of the Servicing Platform to Ocwen. Please note that the servicing rights in connection with certain of the Trusts that are insured by monoline insurers were not transferred to Ocwen. The RMBS Trustees have been advised that arrangements for continued servicing have been made with respect to such Trusts on an interim basis.

Pursuant to the Fourth Revised Joint Omnibus Scheduling Order dated December 27, 2012 (Docket No. 2528) (incorporating provisions of the related July 31 Scheduling Order (Docket No. 945)), the RMBS Trustees have until 60 days from the closing of the sale (*i.e.*, until April 16, 2013) to file notices of claims against the Debtors for amounts owing by the Debtors in respect of any unpaid obligations under the servicing agreements being assumed by the Debtors and assigned to Ocwen as part of the sale (the "**Cure Claims**"). The RMBS Trustees intend to timely file such notices of Cure Claims in connection with the Trusts for which each RMBS Trustee acts.

III. Adjournment of the Hearing on the Debtors' 9019 Motion to Settle Certain Mortgage Repurchase Claims.

You were previously informed that certain of the Trusts listed on Exhibit A hereto are subject to the Debtors' motion to approve certain settlements of the mortgage repurchase claims held by such Trusts (the "**9019 Motion**"). The commencement of the hearing on the 9019 Motion, which was previously scheduled for March 18, 2013 has been adjourned to May 28, 2013.

Please note that the date set for the hearing on the 9019 Motion, and the terms of the settlements themselves, are subject to change. Certificateholders should not rely on the RMBS Trustees to provide any further updates regarding the proposed settlements. For updated information with regard to the settlements, please consult the following website: <http://www.rescaprmbssettlement.com>.

IV. This Notice Is a Summary.

This Notice summarizes the Sale Order and the 9019 Motion and is not a complete restatement of the Sale Order, the 9019 Motion, relevant law or relevant legal procedures. The RMBS Trustees do not intend to send any further notices with respect to the matters addressed herein, and Certificateholders and other potentially interested persons are urged to carefully review the Sale Order, the 9019 Motion and other pleadings that have been filed, and that subsequently may be filed, in the Chapter 11 Cases, and to consult with their own legal and financial advisors.

V. Other Sources of Information.

The Official Committee of Unsecured Creditors appointed in the Chapter 11 Cases has established an official website (the “**Committee Website**”), on which basic information concerning the Chapter 11 Cases has been posted, including, but not limited to, relevant contact information, upcoming dates and deadlines, statements and schedules filed by ResCap and a list of answers to frequently asked questions. The Committee Website can be reached at <http://dm.epiq11.com/RES/Project>.

Information relevant to the 9019 Motion and the proposed settlements set forth therein is available at <http://www.rescaprmbssettlement.com>, which will be updated each time additional, related material papers are filed or orders are entered by the Court.

You may also obtain any documents filed with the Court in the Chapter 11 Cases by logging on to PACER at <https://www.uscourts.gov> or by visiting ResCap’s claims agent website at <http://www.kccllc.net/rescap>. If you have any questions, you may call (866) 241-7538 in the United States, +1 (202) 470-4565 outside the United States or send an email to questions@rescaprmbssettlement.com.

Inquiries with respect to any particular Trust other than those Trusts for which HSBC Bank, National Association serves as RMBS Trustee may be directed to the RMBS Trustee for such Trust using the “RMBS Trustee Contact Information” for such RMBS Trustee at <http://www.rescaprmbssettlement.com>. With respect to those Trusts for which HSBC Bank, National Association serves as RMBS Trustee, inquiries may be directed to fernando.acebedo@us.hsbc.com. With respect to those Trusts for which Law Debenture Trust Company of New York serves as RMBS Trustee, inquiries may be directed to nytrustco@lawdeb.com.

VI. Other Matters.

Certificateholders and other persons interested in the Trusts should not rely on the RMBS Trustees, or on counsel or other advisors retained by the RMBS Trustees, as their sole source of information.

Please note that the foregoing is not intended and should not be construed as investment, accounting, financial, legal or tax advice by or on behalf of the RMBS Trustees, or their directors, officers, affiliates, agents, attorneys or employees. Each person or entity receiving this Notice should seek the advice of its own advisers in respect of the matters set forth herein.

Please be further advised that each of the RMBS Trustees reserves all of the rights, powers, claims and remedies available to it under the Governing Agreements and applicable law. No delay or forbearance by an RMBS Trustee to exercise any right or remedy accruing upon the occurrence of a default, or otherwise under the terms of the Governing Agreements, other documentation relating thereto or under applicable law, shall impair any such right or remedy or constitute a waiver thereof or an acquiescence therein.

Each of the RMBS Trustees expressly reserves its rights under each applicable Governing Agreement, including without limitation, its right to recover in full its fees and costs (including, without limitation, fees and costs incurred or to be incurred by such RMBS Trustee in performing its duties, indemnities owing or to become owing to such RMBS

Trustee, compensation for such RMBS Trustee's time spent and reimbursement for fees and costs of counsel and other agents it employs in performing its duties or to pursue remedies) and its right, prior to exercising any rights or powers in connection with any applicable Governing Agreement at the request or direction of any Certificateholder, to receive security or indemnity satisfactory to it against all costs, expenses and liabilities which might be incurred in compliance therewith, and all rights that may be available to it under applicable law or otherwise.

Please be advised that with respect to any particular inquiry from individual Certificateholders, an RMBS Trustee may conclude that a specific response to such inquiry is not consistent with requirements under applicable law and regulation of equal and full dissemination of information to all Certificateholders.

THE BANK OF NEW YORK MELLON, THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., DEUTSCHE BANK NATIONAL TRUST COMPANY, DEUTSCHE BANK TRUST COMPANY AMERICAS, U.S. BANK NATIONAL ASSOCIATION, WELLS FARGO BANK, N.A., HSBC, NATIONAL ASSOCIATION, AND LAW DEBENTURE TRUST COMPANY OF NEW YORK, severally, as trustees and/or indenture trustees or separate trustees of the Trusts

EXHIBIT H

**TIME SENSITIVE NOTICE
REGARDING (A) PLAN SUPPORT AGREEMENT AMONG THE RESCAP DEBTORS
AND THE RMBS TRUSTEES, AMONG OTHERS, AND (B) SETTLEMENT
AGREEMENT AMONG THE DEBTORS, FINANCIAL GUARANTY INSURANCE
COMPANY AND CERTAIN OF THE RMBS TRUSTEES**

NOTICE IS HEREBY GIVEN BY:

**THE BANK OF NEW YORK MELLON,
THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
DEUTSCHE BANK NATIONAL TRUST COMPANY,
DEUTSCHE BANK TRUST COMPANY AMERICAS,
U.S. BANK NATIONAL ASSOCIATION,
WELLS FARGO BANK, N.A.,
HSBC BANK USA, N.A., AND
LAW DEBENTURE TRUST COMPANY OF NEW YORK**

**IN THEIR SEVERAL CAPACITIES AS TRUSTEES, MASTER SERVICERS, AND/OR
INDENTURE TRUSTEES OR SEPARATE TRUSTEES (COLLECTIVELY, THE
“RMBS TRUSTEES” AND EACH, AN “RMBS TRUSTEE”), TO THE HOLDERS (THE
“CERTIFICATEHOLDERS”) OF CERTIFICATES, NOTES OR OTHER SECURITIES
(COLLECTIVELY, THE “CERTIFICATES”) UNDER THE RESIDENTIAL
MORTGAGE-BACKED SECURITIZATION TRUSTS IDENTIFIED ON SCHEDULE A
AT <http://www.rescaprmbssettlement.com> (COLLECTIVELY, THE “TRUSTS” AND
EACH A “TRUST”).**

**THIS NOTICE CONTAINS IMPORTANT TIME-SENSITIVE INFORMATION FOR
CERTIFICATEHOLDERS AND OTHER PERSONS POTENTIALLY INTERESTED IN
THE TRUSTS. ALL DEPOSITORIES, CUSTODIANS AND OTHER
INTERMEDIARIES RECEIVING THIS NOTICE, AS APPLICABLE, ARE
REQUESTED TO EXPEDITE ITS RE-TRANSMITTAL TO CERTIFICATEHOLDERS
IN A TIMELY MANNER.**

Dated: May 24, 2013

This notice (the “**Notice**”) is given to you by the RMBS Trustees under the Pooling and Servicing Agreements (including Series Supplements and Standard Terms of Pooling and Servicing Agreements), Indentures and related Servicing Agreements (collectively, the “**Governing Agreements**”) governing the Trusts. Capitalized terms used but not defined herein shall have the meanings assigned to them in the Governing Agreements.

THIS NOTICE CONCERNS PROPOSED SETTLEMENTS IN A PLAN SUPPORT AGREEMENT, INCLUDING:¹

1) A SETTLEMENT OF ALL THE TRUSTS' CLAIMS AGAINST THE DEBTORS IN THE CHAPTER 11 CASES, AND AFI, INCLUDING, WITHOUT LIMITATION, AND WHERE APPLICABLE, CLAIMS RELATING TO THE ORIGINATION AND SALE BY A DEBTOR OF MORTGAGE LOANS TO THE TRUSTS, AND CLAIMS ARISING OUT OF A DEBTOR'S SERVICING OF THE MORTGAGE LOANS; AND

2) A SETTLEMENT OF, AMONG OTHER THINGS, THE CLAIMS OF CERTAIN OF THE TRUSTS AGAINST FINANCIAL GUARANTY INSURANCE CORPORATION ("FGIC") UNDER THE INSURANCE POLICIES ISSUED BY FGIC IN RESPECT OF THE TRUSTS. A LIST OF THOSE TRUSTS AFFECTED BY THE FGIC SETTLEMENT IS AVAILABLE AT <http://www.rescaprmbssettlement.com> AS SCHEDULE B.

IF CERTIFICATEHOLDERS DO NOT OBJECT TO THESE SETTLEMENTS BEFORE THE DEADLINE OF JUNE 19, 2013 AT 4:00 P.M. (PREVAILING EASTERN TIME) TO OBJECT TO THE PLAN SUPPORT AGREEMENT MOTION, SUCH CERTIFICATEHOLDERS MAY BE PRECLUDED FROM OBJECTING TO THE PLAN AND THE BANKRUPTCY COURT MAY FIND THAT SUCH CERTIFICATEHOLDERS DO NOT HAVE STANDING TO OBJECT.

EACH OF THE PROPOSED SETTLEMENTS, IF APPROVED BY THE BANKRUPTCY COURT, AND ADDITIONALLY IN THE CASE OF THE FGIC SETTLEMENT AGREEMENT, BY THE NEW YORK STATE SUPREME COURT, WOULD BIND EACH APPLICABLE TRUST AND THE RELATED CERTIFICATEHOLDERS. THE PROPOSED SETTLEMENTS MATERIALLY AFFECT THE INTERESTS OF THE CERTIFICATEHOLDERS. THE RMBS TRUSTEES THEREFORE RESPECTFULLY REQUEST THAT ALL CERTIFICATEHOLDERS AND OTHER NOTICE RECIPIENTS READ THIS NOTICE AND RELATED MATERIALS CAREFULLY IN CONSULTATION WITH THEIR LEGAL AND FINANCIAL ADVISORS.

I. Background -- Residential Capital Bankruptcy Filing

On May 14, 2012, Residential Capital, LLC, and certain of its direct and indirect subsidiaries (collectively, "**ResCap**" or the "**Debtors**") filed voluntary petitions under Chapter 11 of the United States Bankruptcy Code (the "**Bankruptcy Code**") in the United States Bankruptcy Court for the Southern District of New York (the "**Bankruptcy Court**") (*In re Residential Capital, LLC*, Case No. 12-12020 (MG) and related cases) (collectively, the "**Chapter 11 Cases**"). To obtain information regarding the Chapter 11 Cases, please see Section VI, below.

II. The Plan Support Agreement and Term Sheets

On May 13, 2013, the Debtors, Ally Financial Inc. ("**AFI**"), the Official Committee of Unsecured Creditors (the "**Committee**"), and the Consenting Claimants (as defined in the Plan Support Agreement, which defined term includes the RMBS Trustees; collectively with the Debtors, AFI, and the Committee, the "**Plan Support Agreement Parties**") entered into the Plan Support Agreement

¹ Terms not otherwise defined in these initial summary paragraphs are defined below.

(the “**Plan Support Agreement**”) pursuant to which the Plan Support Agreement Parties agreed to the terms of a consensual Chapter 11 plan of reorganization (the “**Plan**”) and resolution of all claims and disputes between them as set forth in the Plan Term Sheet (the “**Plan Term Sheet**”) and the Supplemental Term Sheet² (the “**Supplemental Term Sheet**,” together with the Plan Term Sheet, the “**Term Sheets**”) attached respectively as Exhibits A and B to the Plan Support Agreement. Copies of the Plan Support Agreement and the Term Sheets are available at <http://www.rescaprmbssettlement.com> or from The Garden City Group (“**GCG**”) by contacting GCG in the manner described in Section VI, below.

The Plan Support Agreement and the Term Sheets provide for a payment by AFI to the Debtors’ estates and its creditors totaling \$2.1 billion and for an agreed upon division of that amount, as well as ResCap’s other available assets, among all ResCap creditors. More specifically with respect to the Trusts, the Plan Support Agreement and Term Sheets settle (a) the claims of those Trusts (the “**Original Settlement Trusts**”) that were originally included in the RMBS Trust Settlement Agreements, dated May 13, 2012, as amended, against the Debtors arising, among other things, from the origination and sale by the Debtors of mortgage loans (the “**Buyback Claims**”), (b) the Buyback Claims, if any, held by those Trusts that are not Original Settlement Trusts (the “**Additional Settlement Trusts**”), and (c) claims held by certain of the Trusts against the Debtors relating to alleged defaults under any servicing agreements or other executory contracts that were assumed by the Debtors and assigned to Ocwen Loan Servicing LLC or other successor servicers, if any, pursuant to the Bankruptcy Court’s orders approving the sale of the Debtors’ mortgage servicing rights or similar orders regarding the assignment or other disposition of such agreements (the “**Cure Claims**,” and together with the Buyback Claims, the “**Claims**”). All the Claims that the Trusts have against AFI and ResCap will be released under the Plan in exchange for the consideration to be received pursuant to the Plan.

If the Plan Support Agreement is approved by the Bankruptcy Court, the RMBS Trustees will vote in favor of the Plan on behalf of each Trust, and the Certificateholders will be precluded from providing contrary direction to the RMBS Trustees with respect to the Plan.

Under the Plan, if confirmed, all entities, including the Trusts, will be permanently enjoined after the effective date of the Plan, from commencing any actions against any of the Plan Support Agreement Parties with respect to the Claims. Pursuant to the Plan Support Agreement, it is contemplated that the Bankruptcy Court’s order approving the Plan Support Agreement will contain findings that (a) the Plan Support Agreement, the Term Sheets, the RMBS Settlement (as defined in the Plan Support Agreement), and the FGIC Settlement Agreement contemplated thereunder are in the best interests of the investors in each of the RMBS Trusts, each such RMBS Trust and the RMBS Trustees, (b) the RMBS Trustees have acted reasonably, in good faith and in the best interests of the investors in each RMBS Trust and each such RMBS Trust in agreeing to the Plan Support Agreement, the Term Sheets, the RMBS Settlement, and the FGIC Settlement Agreement contemplated thereunder, and (c) the RMBS Trustees’ notice of the Plan Support Agreement, the RMBS Settlement, the Term Sheets, and the FGIC Settlement Agreement was sufficient and effective. It is further contemplated that the order confirming the Plan will contain exculpatory provisions barring any entity from making any claim against the

² The Supplemental Term Sheet was agreed to by the Plan Support Agreement Parties on May 23, 2013, as contemplated by the Plan Term Sheet.

Plan Support Agreement Parties, including the RMBS Trustees, arising from their agreement to enter into the Plan Support Agreement, their consent to the terms in the Terms Sheets, or their agreement to support the Plan.

The Supplemental Term Sheet sets forth the approximate percentage of ResCap assets and the amounts contributed by AFI that will be distributed under the Plan for the benefit of all the Trusts that have Claims.³ The allocation of such settlement amounts among the Trusts (the “**Allocation**”) shall be determined by the RMBS Trustees pursuant to the advice of Duff & Phelps, LLC (“**Duff & Phelps**”), the primary financial advisor retained by the RMBS Trustees, and upon which advice the RMBS Trustees shall exclusively rely upon for the determination of the Allocation. For all Trusts other than the Original Settlement Trusts, the Buyback Claims will be subject to further review, including objections as to the existence or amount of such claims asserted by the Institutional Investors (as defined in the Plan Support Agreement).

Information concerning the methodology to be used by Duff & Phelps to perform the Allocation can be found in Annex III and Schedule A to Annex III to the Supplemental Term Sheet, as amended from time to time. Pursuant to the Allocation, the percent recovery on the Claims of any Trust will likely vary materially from, and in all cases be lower than, the recovery of other claims allowed against the relevant Debtors’ estates. This variation will be caused by a number of factors including, but not limited to: (i) the inclusion in the Allocation of the claims of the Additional Settlement Trusts and the inclusion of Cure Claims, none of which were fully factored into the Debtors’ claims models, but which are, as a result of the settlement under the Plan Support Agreement, required to be paid out of the fixed aggregate allowed claims and recoveries to be received by the Trusts, and (ii) the determinations made, and to be made, by Duff & Phelps as required by the RMBS Trust Allocation Protocol attached to the Supplemental Term Sheet as Annex III, including Schedule A thereto.

Please note that, based on each Trust’s Governing Agreements and the facts and circumstances surrounding each Trust, each Trust has its own unique claim against one or more of the Debtors. As a result, not all Trusts will be allocated amounts in respect of Cure Claims and not all Additional Settlement Trusts will be allocated amounts in respect of Buyback Claims. Further, the amounts available for distribution from the estate of each Debtor will differ. Thus, the amounts recovered by each Trust may vary considerably, and some Trusts may not be entitled to any recovery, including certain Trusts that are subject to insurance policies issued by certain monoline insurance companies.

On May 23, 2013, the Debtors filed with the Bankruptcy Court a motion to approve the Plan Support Agreement (the “**Plan Support Agreement Motion**”) and to authorize the RMBS Trustees and ResCap to enter into the Plan Support Agreement. Pursuant to the Term Sheets, the Bankruptcy Court is to enter an order approving the Plan Support Agreement by no later than July 3, 2013. **The hearing on the Plan Support Agreement Motion is scheduled for June 26, 2013 at 10:00 a.m. (prevailing Eastern Time), and objections, if any, must be filed and served by June 19, 2013 at 4:00 p.m. (prevailing Eastern Time).** The Plan Support Agreement Motion and any notices and pleadings regarding same are available or will be available shortly after they are filed at <http://www.rescaprmbssettlement.com>, or by contacting

³ Trusts for which an RMBS Trustee acts as master servicer and for which no other RMBS Trustee acts as trustee are identified on Schedule A by an asterisk. Pursuant to the Plan Support Agreement, any allowed Buyback Claims that any such Trusts may have will be included in, and treated consistently with, the Plan Support Agreement. Certificateholders of such Trusts should contact their trustees with respect to matters described in this Notice.

GCG in the manner described in Section VI, below. The RMBS Trustees intend to provide evidence to support certain findings in the proposed order approving the Plan Support Agreement Motion. To the extent filed, the RMBS Trustees' additional evidence will be available at <http://www.rescaprmbssettlement.com> and from GCG not less than fourteen (14) days before the hearing on the Plan Support Agreement Motion.

Pursuant to the Plan Support Agreement, if Certificateholders do not desire the Trusts in which they hold Certificates to be bound by the Plan Support Agreement and the Term Sheets, they have the option, if they meet the requirements set forth in the applicable Governing Agreements, to issue a direction, which shall include an indemnity satisfactory to the applicable RMBS Trustee, directing the RMBS Trustee to withdraw its execution of the Plan Support Agreement in respect of the applicable Trust. Any direction and indemnity must be in a form satisfactory to the applicable RMBS Trustee and must be received by such RMBS Trustee on or before June 19, 2013. Any Certificateholder that intends to issue such a direction is strongly urged to contact the relevant RMBS Trustee as soon as possible. If the Plan Support Agreement is approved by the Bankruptcy Court, the RMBS Trustees will vote in favor of the Plan on behalf of each Trust, and the Certificateholders will be precluded from providing contrary direction to the RMBS Trustees with respect to the Plan.

Upon acceptance by the RMBS Trustee of any Trust of a valid and satisfactory direction to withdraw its execution of the Plan Support Agreement, that RMBS Trustee shall withdraw its execution of the Plan Support Agreement on behalf of such Trust and such Trust will no longer be subject to the Plan Support Agreement. **The relevant RMBS Trustee may determine not to accept such an instruction for a number of reasons, including, but not limited to, its determination that (a) Certificateholders having greater voting rights in such Trust have indicated, in a manner satisfactory to such RMBS Trustee, their support for the Plan Support Agreement, (b) the indemnification tendered is insufficient in any respect, or (c) the direction tendered is not in the best interests of the Trust. Any claims of a withdrawing Trust against the Debtors must be pursued individually against the appropriate Debtors.**

Even if the Certificateholders provide a valid direction to the RMBS Trustees to withdraw their execution of the Plan Support Agreement in respect of the applicable Trust, the Plan Proponents (as defined in the Plan Support Agreement) may still seek confirmation of the Plan that provides the same treatment of that Trust's Claims as set forth in the Plan Support Agreement. Certificateholders who provide a valid direction to the RMBS Trustees to withdraw their execution of the Plan Support Agreement will maintain their ability to object to the treatment of the applicable Trust's Claims under the Plan, although the Bankruptcy Court may find that such Certificateholders lack standing to object.

Certificateholders may also individually object to the Plan Support Agreement by filing and serving an objection to the Plan Support Agreement Motion by June 19, 2013 at 4:00 p.m. (prevailing Eastern Time) pursuant to the terms of the Plan Support Agreement Motion and any accompanying notices filed regarding the Plan Support Agreement Motion.

If a Certificateholder (a) does not file a timely objection to the Plan Support Agreement, (b) files a timely objection that is overruled by the Bankruptcy Court, or (c) does not timely issue a valid direction and indemnity to its respective RMBS Trustee to withdraw its execution of the Plan Support Agreement with respect to any Trust, and the Plan Support Agreement is approved by the Bankruptcy Court, the Certificateholder will be bound by the the Plan Support Agreement and the Plan once it is confirmed and becomes effective, including with respect to its recovery, if any, in respect of its Certificates pursuant to the Allocation and with respect to the releases as set forth in the Term Sheets.

CERTIFICATEHOLDERS ARE URGED TO REVIEW THE PLAN SUPPORT AGREEMENT AND TERM SHEETS CAREFULLY AND TO CONSULT WITH THEIR ADVISORS.

III. The FGIC Settlement Agreement

The Plan Support Agreement incorporates a settlement agreement (the “**FGIC Settlement Agreement**”) dated May 23, 2013, pursuant to which ResCap, FGIC, The Bank of New York Mellon and the Bank of New York Mellon Trust Company, N.A., US Bank National Association, Wells Fargo Bank, N.A., and Law Debenture Trust Company of New York (collectively, the “**FGIC Trustees**”) as trustees or separate trustees under certain Trusts (the “**FGIC Trusts**”) as set forth in the FGIC Settlement Agreement (as defined below) (collectively, the “**FGIC Settlement Parties**”) settled their claims against each other, including the claims of the FGIC Trusts against FGIC for claims under the insurance policies issued by FGIC (the “**Policies**”) in respect of the FGIC Trusts.⁴ Pursuant to the terms of the FGIC Settlement Agreement, among other things, (a) each FGIC Settlement Party shall release the other FGIC Settlement Parties in respect of the Policies and other Policy Agreements (as defined in the FGIC Settlement Agreement), (b) FGIC will pay to the FGIC Trusts certain amounts in settlement of the FGIC Trusts’ claims against FGIC as set forth in the FGIC Settlement Agreement, (c) the FGIC Trustees shall release the Debtors in respect of Origination-Related Provisions (as defined in the FGIC Settlement Agreement), (d) the Policies and other Policy Agreements will be commuted, (e) FGIC will not be liable for any further payments under the Policies and other Policy Agreements, and (f) the FGIC Trusts will no longer make premium, reimbursement, or other payments to FGIC. Copies of the FGIC Settlement will be made available on or after May 29, 2013 at <http://www.rescaprmbssettlement.com> or from GCG by contacting GCG in the manner described in Section VI, below.

By May 29, 2013, an affirmation (the “**Affirmation**”) in support of a motion seeking approval of the FGIC Settlement Agreement will be filed in the New York State Supreme Court with jurisdiction over FGIC’s rehabilitation proceeding (the “**State Court**”), and by June 4, 2013, a motion to approve the FGIC Settlement Agreement (the “**FGIC Motion**”) will be filed in the Bankruptcy Court. The FGIC Settlement Agreement shall not become effective unless and until it is approved by the Bankruptcy Court and the State Court. In the Bankruptcy Court, the notice filed regarding the FGIC Motion will include the hearing date on the FGIC Motion and the

⁴ The Supplemental Term Sheet sets forth the terms of any settlements with the other monoline insurance companies that are among the Plan Support Agreement Parties. To the extent monoline insurance companies are not parties to the Plan Support Agreement, the Trusts reserve any and all claims against them.

procedures for objecting to same. The FGIC Settlement Agreement, the FGIC Motion, the Affirmation, and any notices will be available once they have been filed at <http://www.rescaprmbssettlement.com> or from GCG by contacting GCG in the manner described in Section VI, below.

Any Certificateholder of a FGIC Trust may object to the approval of the FGIC Settlement Agreement in the Bankruptcy Court pursuant to the terms of the FGIC Motion. Any Certificateholder of a FGIC Trust also might have an opportunity in the State Court to object to the Affirmation and approval of the FGIC Settlement Agreement.

If a Certificateholder of a FGIC Trust does not file a timely objection to the FGIC Settlement Agreement Motion or if such Certificateholder's timely objection is overruled, so long as the FGIC Settlement Agreement and the Plan Support Agreement are approved by the Bankruptcy Court and the State Court, and the Bankruptcy Court confirms the Plan, such Certificateholder will be bound by the terms of the FGIC Settlement Agreement.

CERTIFICATEHOLDERS OF A FGIC TRUST ARE URGED TO CAREFULLY REVIEW THE FGIC SETTLEMENT AGREEMENT ONCE IT IS AVAILABLE AND TO CONSULT WITH THEIR ADVISORS.

IV. Other RMBS Trusts that Have an Insurance Policy with a Monoline Insurance Company.

Pursuant to the Plan Support Agreement and the Term Sheets, any RMBS Trust that has an insurance policy with a Monoline (as defined in the Plan Support Agreement) reserves the ability to enforce its rights, in the Bankruptcy Court or otherwise, against any Monoline (other than FGIC) that does not, in the future, perform in accordance with an insurance policy for the benefit of that Trust.

V. This Notice Is a Summary.

This Notice is not intended as, nor does not provide, a detailed restatement of the Plan Support Agreement, the Term Sheets, the RMBS Settlement or the FGIC Settlement Agreement, relevant law or relevant legal procedures. The RMBS Trustees, do not intend to send any further notices with respect to the matters addressed herein, and Certificateholders and other potentially interested persons are urged to review carefully the Plan Support Agreement, the Term Sheets, the FGIC Settlement Agreement, any related notices, and other related pleadings that have been filed, and that subsequently may be filed, in the Chapter 11 Cases, and to consult with their own legal and financial advisors.

VI. Other Sources of Information.

The Committee appointed in the Chapter 11 Cases has established an official website (the "**Committee Website**"), on which basic information concerning the Chapter 11 Cases has been posted, including, but not limited to, relevant contact information, upcoming dates and deadlines, statements and schedules filed by ResCap and a list of answers to frequently asked questions. The Committee Website can be reached at <http://dm.epiq11.com/RES/Project>.

Information relevant to the Plan Support Agreement Motion, the Plan, the Affirmation, the FGIC Settlement Agreement, and any notices thereof will be available at <http://www.rescaprmbssettlement.com>, which will be updated regularly with related material documents filed or orders entered by the Bankruptcy Court or the State Court. If a Certificateholder has any questions or would like to request copies of any of the relevant documents, Certificateholders may call GCG at (866) 241-7538 in the United States, +1 (202) 470-4565 outside the United States, or send an email to questions@rescaprmbssettlement.com.

Certificateholders may also obtain any documents filed with the Bankruptcy Court in the Chapter 11 Cases by visiting ResCap's claims agent website at <http://www.kccllc.net/rescap>, or by logging on to PACER at <https://www.uscourts.gov> (a small fee is charged for this service). Documents filed in the Chapter 11 Cases may also be viewed during normal business hours at the Clerk's Office of the Bankruptcy Court, located at One Bowling Green, New York, New York 10004.

Inquiries with respect to any particular Trust for which The Bank of New York Mellon, The Bank of New York Mellon Trust Company, N.A., Deutsche Bank National Trust Company, Deutsche Bank Trust Company Americas, or US Bank National Association, Wells Fargo Bank, N.A., serves as RMBS Trustee may be directed to the RMBS Trustee for such Trust using the "RMBS Trustee Contact Information" for such RMBS Trustee at <http://www.rescaprmbssettlement.com>. With respect to those Trusts for which HSBC Bank USA, N.A. serves as RMBS Trustee, inquiries may be directed to US.CTLA.Structured.Unit@us.hsbc.com. With respect to those Trusts for which Law Debenture Trust Company of New York serves as RMBS Trustee, inquiries may be directed to nytrustco@lawdeb.com. **With respect to all other trusts, Certificateholders of those trusts should refer to their respective Governing Agreements for contact information.**

VII. Other Matters.

Certificateholders and other persons interested in the Trusts should not rely on the RMBS Trustees, or on counsel or other advisors retained by the RMBS Trustees, as their sole source of information.

Please note that the foregoing is not intended and should not be construed as investment, accounting, financial, legal or tax advice by or on behalf of the RMBS Trustees, or their directors, officers, affiliates, agents, attorneys or employees. Each person or entity receiving this Notice should seek the advice of its own advisers in respect of the matters set forth herein.

Please be further advised that each of the RMBS Trustees reserves all of the rights, powers, claims and remedies available to it under the Governing Agreements and applicable law. No delay or forbearance by an RMBS Trustee to exercise any right or remedy accruing upon the occurrence of a default, or otherwise under the terms of the Governing Agreements, other documentation relating thereto or under applicable law, shall impair any such right or remedy or constitute a waiver thereof or acquiescence therein.

Each of the RMBS Trustees expressly reserves its rights under each applicable Governing Agreement, including without limitation, its right to recover in full its fees and costs (including, without limitation, fees and costs incurred or to be incurred by such RMBS Trustee in performing its duties, indemnities owing or to become owing to such RMBS Trustee, compensation for such RMBS Trustee's time spent and reimbursement for fees and costs of counsel and other agents it employs in performing its duties or to pursue remedies) and its right, prior to exercising any rights or powers in connection with any applicable Governing Agreement at the request or direction of any Certificateholder, to receive security or indemnity satisfactory to it against all costs, expenses and liabilities which might be incurred in compliance therewith, and all rights that may be available to it under applicable law or otherwise.

Please be advised that with respect to any particular inquiry from individual Certificateholders, an RMBS Trustee may conclude that a specific response to such inquiry is not consistent with requirements under applicable law and regulation of equal and full dissemination of information to all Certificateholders.

THE BANK OF NEW YORK MELLON, THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., DEUTSCHE BANK NATIONAL TRUST COMPANY, DEUTSCHE BANK TRUST COMPANY AMERICAS, U.S. BANK NATIONAL ASSOCIATION, WELLS FARGO BANK, N.A., HSBC BANK USA, N.A., AND LAW DEBENTURE TRUST COMPANY OF NEW YORK, severally, as trustees, master servicers, and/or indenture trustees or separate trustees of the Trusts